

United States Bankruptcy Court
Southern District of New York

-----X
:
In re : Chapter 11 case No.
: 08-13555 (JMP)
LEHMAN BROTHERS HOLDINGS INC., et al., :
: (Jointly Administered)
Debtors. :
:
-----X

NOTICE OF HEARING ON DEBTORS' FIFTY-EIGHTH
OMNIBUS OBJECTION TO CLAIMS (NO SUPPORTING DOCUMENTATION CLAIMS)

NANCARROW, PAUL
50 BAKER ST.
POTTERS BAR
HERTS EN6 2EB UNITED KINGDOM Mobile (+44) 07854745202

Claim Number: 48870
Date filed: 10/27/2009
Debtor: 08-13555
Classification and Amount: UNSECURED \$100,000.00

I oppose the disallowance, expungement, reduction or reclassification of my claim. I hereby provide the required documentation in support of my claim for your consideration.

Over the course of a 10 year period I invested via bonuses and Lehman share options scheme

Annual bonus of CSA (Common Stock Awards) approx total £5082
Annual Bonus of CSA Equity Type total \$10132
10% of my salary approx £46800
Due to failure of the bank I have lost the value of my investment in respect of securities totalling 2014.
I enclose the following evidence in support of my claim.

Statements included:

Annual bonus of CSA (Common Stock Awards) approx total £5082
Annual Bonus of CSA Equity Type total \$10132
Example wage slips 1 for each year over a 10 year period to evidence that 10% of my salary was invested totalling approx £46800
2 bank of NY accounts holding 75/94 share in a Direct purchase and sale plan.

Copy of my Charles Schwab account 6586-4221 where I have held my Lehman Brothers Holdings Inc.

Copy 2006 Dividend and Distributions
Copy FORM 1099-DIV for Account numbers 1211093
Copy FORM 1099-DIV for Account numbers 406298
Copy of your original letter.
Tax forms with the below information:
Tax Identification Number 910003197
payers federal Identification Number 13-3216325
Social Security Number 000000000

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

**LEHMAN BROTHERS HOLDINGS INC., et al.,
Debtors.**

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

LBH OMNI58 10-13-2010 (MERGE2,TXNUM2) 4000096456 MAIL ID *** 0035611490 *** BSIUSE: 27

NANCARROW, PAUL
50 BAKER ST.
POTTERS BAR
HERTS, EN6 2EB UNITED KINGDOM

BANK STATEMENTS

UNSECURED CREDITORS

**THIS IS A NOTICE REGARDING YOUR CLAIM(S). YOU MUST READ IT
AND TAKE ACTION IF YOU DISAGREE WITH THE OBJECTION.**

**IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE OR THE OBJECTION,
PLEASE CONTACT DEBTORS' COUNSEL, ERIK ENCARNACION, ESQ., AT 214-746-7700.**

**NOTICE OF HEARING ON DEBTORS' FIFTY-EIGHTH
OMNIBUS OBJECTION TO CLAIMS (NO SUPPORTING DOCUMENTATION CLAIMS)**

CLAIM TO BE DISALLOWED & EXPUNGED	
Creditor Name and Address: NANCARROW, PAUL 50 BAKER ST. POTTERS BAR HERTS, EN6 2EB UNITED KINGDOM	Claim Number: 48870 Date Filed: 10/27/2009 Debtor: 08-13555 Classification and Amount: UNSECURED: \$ 100,000.00

PLEASE TAKE NOTICE that, on October 13, 2010, Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the "Debtors") filed their Fifty-Eighth Omnibus Objection to Claims (No Supporting Documentation Claims) (the "Objection") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").¹

The Objection requests that the Bankruptcy Court expunge, reduce, reclassify, and/or disallow your claim listed above under CLAIM TO BE DISALLOWED & EXPUNGED on the ground that said claim violates the Bankruptcy Court's July 2, 2009 order setting forth the procedures and deadlines for filing proofs of claim in these chapter 11 cases (the "Bar Date Order") [Docket No. 4271], as it does not include supporting documentation or an explanation as to why such documentation is unavailable. Any claim that the Bankruptcy Court expunges and disallows will be treated as if it had not been filed and you will not be entitled to any distribution on account thereof.

If you do NOT oppose the disallowance, expungement, reduction or reclassification of your claim listed above under CLAIM TO BE DISALLOWED & EXPUNGED, then you do NOT need to file a written response to the Objection and you do NOT need to appear at the hearing.

If you DO oppose the disallowance, expungement, reduction or reclassification of your claim listed above under CLAIM TO BE DISALLOWED & EXPUNGED, then you MUST file with the Court and serve on the parties listed below a written response to the Objection that is received on or before 4:00 p.m. Prevailing Eastern Time on November 15, 2010 (the "Response Deadline").

¹ A list of the Debtors, along with the last four digits of each Debtor's federal tax identification number, is available on the Debtors' website at <http://www.lehman-docket.com>.

Your response, if any, must contain at a minimum the following: (i) a caption setting forth the name of the Bankruptcy Court, the names of the Debtors, the case number and the title of the Objection to which the response is directed; (ii) the name of the claimant and description of the basis for the amount of the claim; (iii) a concise statement setting forth the reasons why the claim should not be disallowed, expunged, reduced, or reclassified for the reasons set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which you will rely in opposing the Objection; (iv) all documentation or other evidence of the claim, to the extent not included with the proof of claim previously filed with the Bankruptcy Court or provided to the Debtors in response to the Derivative Questionnaire and/or Guarantee Questionnaire (as defined in the order, dated July 2, 2009, establishing the deadline for filing proofs of claim, approving the form and manner of notice thereof and approving the proof of claim form [Docket No. 4271]), upon which you will rely in opposing the Objection; (v) the address(es) to which the Debtors must return any reply to your response, if different from that presented in the proof of claim; and (vi) the name, address, and telephone number of the person (which may be you or your legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on your behalf.

The Bankruptcy Court will consider a response only if the response is timely filed, served, and received. A response will be deemed timely filed, served, and received only if the original response is actually received on or before the Response Deadline by (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for the Debtors, Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Waisman, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.); and (iv) attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.)

A hearing will be held on December 1, 2010 to consider the Objection. The hearing will be held at 10:00 a.m. Prevailing Eastern Time in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, Courtroom 601. If you file a written response to the Objection, you should plan to appear at the hearing. The Debtors, however, reserve the right to continue the hearing on the Objection with respect to your claim. If the Debtors do continue the hearing with respect to your claim, then the hearing will be held at a later date. If the Debtors do not continue the hearing with respect to your claim, then a hearing on the Objection will be conducted on the above date.

If the Bankruptcy Court does NOT disallow, expunge, reduce or reclassify your claim listed above under CLAIM TO BE DISALLOWED & EXPUNGED, then the Debtors have the right to object on other grounds to the claim (or to any other claims you may have filed) at a later date. You will receive a separate notice of any such objections.

You may participate in a hearing telephonically provided that you comply with the Court's instructions (including, without limitation, providing prior written notice to counsel for the Debtors and any statutory committees), which can be found on the Court's website at www.nysb.uscourts.gov.

If you wish to view the complete Objection, you can do so on the Court's electronic docket for the Debtors' chapter 11 cases, which is posted on the internet at www.nysb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov), or for free at <http://www.lehman-docket.com>. If you would like to request a complete copy of the Objection at the Debtors' expense, please contact the Debtors' approved claims agent Epiq Bankruptcy Solutions, LLC toll-free at 1-866-879-0688.

If you have any questions about this notice or the Objection, please contact Debtors' counsel Erik Encarnacion, Esq., at 214-746-7700. CLAIMANTS SHOULD NOT CONTACT THE CLERK OF THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF THEIR CLAIMS.

DATED: October 13, 2010
New York, New York

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
(212) 310-8000
Shai Y. Waisman
ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

08-13535-100 Doc 12 Foreign Person's U.S. Source Income Subject to Withholding 11/17/10 10:55:24 Main Document 2007 OMB No. 1545-0096 Copy B for Recipient

1 Income code 06	2 Gross income \$15.03	3 Withholding allowances	4 Net income	5 Tax rate 15	6 Exemption code 0	7 U.S. Federal tax withheld \$2.26	8 Amount repaid to recipient
9 Withholding agent's EIN <input checked="" type="checkbox"/> EIN 13-5160382 <input type="checkbox"/> QI-EIN				14 Recipient's U.S. TIN, if any <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN <input type="checkbox"/> QI-EIN			
10 WITHHOLDING AGENT'S name and address (including ZIP code) THE BANK OF NEW YORK 101 BARCLAY ST - 11E NEW YORK NY 10286 TOLL FREE: 1-800-824-5707				15 Recipient's country of residence for tax purposes UNITED KINGDOM		16 Country code UK	
11 Recipient's account number (optional) 4611 0000406298				12 Recipient code 014634		17 NONQUALIFIED INTERMEDIARY'S (NQI's)/FLOW-THROUGH ENTITY'S name	
13 RECIPIENT'S name (first name, initial, and last name), street address, city or town, province or state, and country (including postal code) XBPT11111 PAUL NANCARROW THE CHANTRY-50 BAKER STREET POTTERS BAR HERTS ENGLAND ENG ZEB				19 NQI's/Flow-through entity's address			
				20 NQI's/Flow-through entity's TIN, if any			
				21 PAYER'S name and TIN (if different from withholding agent's) LEHMAN BROTHERS HOLDINGS INC 13-3216325			
22 State income tax withheld		23 Payer's state tax no.		24 Name of state			

Form 1042-S Foreign Person's U.S. Source Income Subject to Withholding 2007 OMB No. 1545-0096 Copy C for Recipient Attach to any Federal tax return you file

1 Income code 06	2 Gross income \$15.03	3 Withholding allowances	4 Net income	5 Tax rate 15	6 Exemption code 0	7 U.S. Federal tax withheld \$2.26	8 Amount repaid to recipient
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				20 NQI's/Flow-through entity's TIN, if any			
				21 PAYER'S name and TIN (if different from withholding agent's) LEHMAN BROTHERS HOLDINGS INC 13-3216325			
22 State income tax withheld		23 Payer's state tax no.		24 Name of state			

Form 1042-S Foreign Person's U.S. Source Income Subject to Withholding 2007 OMB No. 1545-0096 Copy D for Recipient Attach to any State tax return you file

1 Income code 06	2 Gross income \$15.03	3 Withholding allowances	4 Net income	5 Tax rate 15	6 Exemption code 0	7 U.S. Federal tax withheld \$2.26	8 Amount repaid to recipient
9 Withholding agent's EIN <input checked="" type="checkbox"/> EIN 13-5160382 <input type="checkbox"/> QI-EIN				14 Recipient's U.S. TIN, if any <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN <input type="checkbox"/> QI-EIN			
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22 State income tax withheld		23 Payer's state tax no.		24 Name of state			

Every nonresident alien individual, nonresident alien fiduciary, and foreign corporation with United States income, including income that is effectively connected with the conduct of a trade or business in the United States, must file a United States income tax return. However, no return is required to be filed by a nonresident alien individual, nonresident alien fiduciary, or a foreign corporation if such person was not engaged in a trade or business in the United States at any time during the tax year and if the tax liability of such person was fully satisfied by the withholding of United States tax at the source. (Corporations file Form 1120-F; all others file Form 1040NR (or Form 1040NR-EZ if eligible).) You may get the return forms and instructions at any United States Embassy or consulate or by writing to: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Tout étranger non-résident, tout organisme fidéicommissaire étranger non-résident et toute société étrangère percevant un revenu aux Etats-Unis, y compris tout revenu dérivé, en fait, du fonctionnement d'un commerce ou d'une affaire aux Etats-Unis, doit soumettre aux Etats-Unis, une déclaration d'impôt sur le revenu. Cependant aucune déclaration d'impôt sur le revenu n'est exigée d'un étranger non-résident, d'un organisme fidéicommissaire étranger non-résident, ou d'une société étrangère s'ils n'ont pris part à aucun commerce ou affaire aux Etats-Unis à aucun moment pendant l'année fiscale et si les impôts dont ils sont redevables, ont été entièrement acquittés par une retenue à la source, de leur montant. (Les sociétés doivent faire leur déclaration d'impôt en remplissant le formulaire 1120-F; tous les autres redevables doivent remplir le formulaire 1040NR (ou 1040NR-EZ si éligible).) On peut se procurer les formulaires de déclarations d'impôts et instructions dans toutes les Ambassades et tous les Consuls des Etats-Unis. On peut également s'adresser pour tous renseignements à: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

extranjero no residente y toda sociedad anónima extranjera que perciba ingresos en los Estados Unidos, incluyendo ingresos que estén efectivamente conectados con la conducción de un negocio o actividad en los Estados Unidos, deberá presentar una declaración de impuestos sobre ingreso. Sin embargo, no se requiere declaración alguna a un individuo extranjero, una sociedad anónima extranjera u organismo fidicomisario extranjero no residente, si tal persona no ha efectuado comercio o negocio en los Estados Unidos durante el año fiscal y si la responsabilidad con los impuestos de tal persona ha sido satisfecha plenamente mediante retención del impuesto de los Estados Unidos en la fuente. (Las sociedades anónimas envían la Forma 1120-F; todos los demás contribuyentes envían la Forma 1040NR (o la Forma 1040NR-EZ si le corresponde).) Se podrán obtener formas e instrucciones en cualquier Embajada o Consulado de los Estados Unidos o escribiendo directamente a: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Jede ausländische Einzelperson, jeder ausländische Besondere Bevollmächtigte und jede ausländische Gesellschaft mit Einkommen in den Vereinigten Staaten, einschließlich des Einkommens, welches direkt mit der Ausübung von Handel oder Gewerbe innerhalb der Staaten verbunden ist, müssen eine Einkommensteuererklärung der Vereinigten Staaten abgeben. Eine Erklärung, muss jedoch nicht von Ausländern, ausländischen Bevollmächtigten oder ausländischen Gesellschaften in den Vereinigten Staaten eingereicht werden, falls eine solche Person während des Steuerjahres kein Gewerbe oder Handel in den Vereinigten Staaten ausgeübt hat und die Steuerschuld durch Einbehaltung der Steuern der Vereinigten Staaten durch die Einkommensquelle abgegolten ist. (Gesellschaften reichen den Vordruck 1120-F ein; alle anderen reichen das Formblatt 1040NR oder wenn passend das Formblatt 1040NR-EZ ein.) Einkommensteuererklärungen und Instruktionen können bei den Botschaften und Konsulaten der Vereinigten Staaten eingeholt werden. Um weitere Informationen wenden man sich bitte an: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Explanation of Codes

Box 1. Income code.

Code	Types of Income
Interest	01 Interest paid by U.S. obligors—general
	02 Interest paid on real property mortgages
	03 Interest paid to controlling foreign corporations
	04 Interest paid by foreign corporations
	05 Interest on tax-free covenant bonds
	29 Deposit interest
	30 Original issue discount (OID)
	31 Short-term OID
	33 Substitute payment—interest
Dividend	06 Dividends paid by U.S. corporations—general
	07 Dividends qualifying for direct dividend rate
	08 Dividends paid by foreign corporations
	34 Substitute payment—dividends
Other	09 Capital gains
	10 Industrial royalties
	11 Motion picture or television copyright royalties
	12 Other royalties (e.g., copyright, recording, publishing)
	13 Real property income and natural resources royalties
	14 Pensions, annuities, alimony, and/or insurance premiums
	15 Scholarship or fellowship grants
	16 Compensation for independent personal services ¹
	17 Compensation for dependent personal services ¹
	18 Compensation for teaching
	19 Compensation during studying and training ¹
	20 Earnings as an artist or athlete
	24 Real estate investment trust (REIT) distributions of capital gains
	25 Trust distributions subject to IRC section 1445
	26 Unsevered growing crops and timber distributions by a trust subject to IRC section 1446
	27 Publicly traded partnership distributions subject to IRC section 1446
	28 Gambling winnings ²
	32 Notional principal contract income ³
	35 Substitute payment—other
	36 Capital gains distributions
	50 Other income

Box 6. Exemption code (applies if the tax rate entered in box 5 is 00.00).

Code	Authority for Exemption
01	Income effectively connected with a U.S. trade or business
02	Exempt under an Internal Revenue Code section (income other than portfolio interest)
03	Income is not from U.S. sources ⁴
04	Exempt under tax treaty
05	Portfolio interest exempt under an Internal Revenue Code section
06	Qualified intermediary that assumes primary withholding responsibility
07	Withholding foreign partnership or withholding foreign trust
08	U.S. branch treated as a U.S. person
09	Qualified intermediary represents income is exempt

Box 12. Recipient code.

Code	Type of Recipient
01	Individual ²
02	Corporation ²
03	Partnership other than withholding foreign partnership ²
04	Withholding foreign partnership or withholding foreign trust
05	Trust
06	Government or international organization
07	Tax-exempt organization (IRC section 501(a))
08	Private foundation
09	Artist or athlete
10	Estate
11	U.S. branch treated as a U.S. person
12	Qualified intermediary
13	Private arrangement intermediary withholding rate pool—general ¹
14	Private arrangement intermediary withholding rate pool—exempt organizations
15	Qualified intermediary withholding rate pool—general ¹
16	Qualified intermediary withholding rate pool—exempt organizations ¹
17	Authorized foreign agent
18	Public pension fund
20	Unknown recipient

- ¹ If compensation that otherwise would be covered under Income Codes 18—19 is directly attributable to the recipient's occupation as an artist or athlete, use Income Code 20 instead.
² If Income Code 20 is used, Recipient Code 09 (artist or athlete) should be used instead of Recipient Code 01 (individual), 02 (corporation), or 03 (partnership other than withholding foreign partnership).
³ Use appropriate Interest Income Code for embedded interest in a notional principal contract.
⁴ Non-U.S. source income received by a nonresident alien is not subject to U.S. tax. Use Exemption Code 03 when entering an amount for information reporting purposes only.
⁵ May be used only by a qualified intermediary.
⁶ Subject to 30% withholding rate unless the recipient is from one of the treaty countries listed under *Gambling winnings (Income Code 28)* in Pub. 515.

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⁶ Subject to 30% withholding rate unless the recipient is from one of the treaty countries listed under *Gambling winnings (Income Code 28)* in Pub. 515.

Department of the Treasury
Internal Revenue Service

Subject to Withholding

☐ **AMENDED**

☐ **PRO-RATA BASIS REPORTING**

Copy B

for Recipient

1 Income code 06	2 Gross income 93.29	3 Withholding allowances	4 Net income	5 Tax rate 35.00	6 Exemption code 00	7 U.S. federal tax withheld 26.12	8 Amount repaid to recipient
9 Withholding agent's EIN 13-5160382 <input checked="" type="checkbox"/> EIN <input type="checkbox"/> QI-EIN				14 Recipient's U.S. TIN, if any 910003197 <input checked="" type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN <input type="checkbox"/> QI-EIN			
10 WITHHOLDING AGENT'S name and address (including Zip code) The Bank of New York LEHMAN BROTHERS ESPP P.O. BOX 7090 TROY MI 48007 (800) 709-1649				15 Recipient's country of residence for tax purposes UNKNOWN COUNTRY		16 Country code UC	
11 Recipient's account number (optional)				12 Recipient code		17 NONQUALIFIED INTERMEDIARY'S (NQI's)/ FLOW-THROUGH ENTITY'S name	
13 RECIPIENT'S name(first name, initial, and last name), street address, city or town, province or state, and country (including postal code) PAUL NANCARROW THE CHANTRY 50 BAKER STREET Potters Bar # EN6 2EB GBR				18 Country code			
				19 NQI's/Flow-through entity's address			
				20 NQI's/Flow-through entity's TIN, if any			
				21 PAYER'S name and TIN (if different from withholding agent's)			
				22 State income tax withheld		23 Payer's state tax no.	
						24 Name of state	

Form **1042-S**

**Foreign Person's U.S. Source Income
Subject to Withholding**

2006

OMB No. 1545-0096

Department of the Treasury
Internal Revenue Service

☐ **AMENDED**

☐ **PRO-RATA BASIS REPORTING**

Copy C for Recipient

Attach to any Federal tax return you file

1 Income code 06	2 Gross income 93.29	3 Withholding allowances	4 Net income	5 Tax rate 35.00	6 Exemption code 00	7 U.S. federal tax withheld 26.12	8 Amount repaid to recipient
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10 WITHHOLDING AGENT'S name and address (including Zip code) The Bank of New York LEHMAN BROTHERS ESPP P.O. BOX 7090 TROY MI 48007				15 Recipient's country of residence for tax purposes UNKNOWN COUNTRY		16 Country code UC	
11 Recipient's account number (optional)				12 Recipient code		17 NONQUALIFIED INTERMEDIARY'S (NQI's)/ FLOW-THROUGH ENTITY'S name	
13 RECIPIENT'S name(first name, initial, and last name), street address, city or town, province or state, and country (including postal code) PAUL NANCARROW THE CHANTRY 50 BAKER STREET Potters Bar # EN6 2EB GBR				18 Country code			
				19 NQI's/Flow-through entity's address			
				20 NQI's/Flow-through entity's TIN, if any			
				21 PAYER'S name and TIN (if different from withholding agent's)			
				22 State income tax withheld		23 Payer's state tax no.	
						24 Name of state	

INV#

10

U.S. Income Tax Filing Requirements

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Every nonresident alien individual, nonresident alien fiduciary, and foreign corporation with United States income, including income that is effectively connected with the conduct of a trade or business in the United States, must file a United States income tax return. However, no return is required to be filed by a nonresident alien individual, nonresident alien fiduciary, or a foreign corporation if such person was not engaged in a trade or business in the United States at any time during the tax year and if the tax liability of such person was fully satisfied by the withholding of United States tax at the source. (Corporations file Form 1120-F; all others file Form 1040NR (or Form 1040NR-EZ if eligible).) You may get the return forms and instructions at any United States Embassy or consulate or by writing to: Eastern Area

Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Tout étranger non-résident, tout organisme fidéicommissaire étranger non-résident et toute société étrangère percevant un revenu aux Etats-Unis, y compris tout revenu dérivé, en fait, du fonctionnement d'un commerce ou d'une affaire aux Etats-Unis, doit soumettre aux Etats-Unis, une déclaration d'impôt sur le revenu. Cependant aucune déclaration d'impôt sur le revenu n'est exigée d'un étranger non-résident, d'un organisme fidéicommissaire étranger non-résident, ou d'une société étrangère s'ils n'ont pris part à aucun commerce ou affaire aux Etats-Unis à aucun moment pendant l'année fiscale et si les impôts dont ils sont redevables, ont été entièrement acquittés par une retenue à la source, de leur montant. (Les sociétés doivent faire leur déclaration d'impôt en remplissant le formulaire 1120-F; tous les autres redevables doivent remplir le formulaire 1040NR (ou 1040NR-EZ si éligible).) On peut se procurer formulaires de déclarations d'impôts et instructions dans toutes les Ambassades et tous les Consultats des Etats-Unis. L'on peut également s'adresser pour tous renseignements à: Eastern Area Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Explanation of codes

Box 1. Income code.

Code	Interest Income
01	Interest paid by U.S. obligors-general
02	Interest on real property mortgages
03	Interest paid to controlling foreign corporations
04	Interest paid by foreign corporations
05	Interest on tax-free covenant bonds
29	Deposit interest
30	Original issue discount (OID)
31	Short-term OID
33	Substitute payment - interest
Dividend Income	
06	Dividends paid by U.S. corporations-general
07	Dividends qualifying for direct dividend rate
08	Dividends paid by foreign corporations
34	Substitute payment-dividends
Other Income	
09	Capital gains
10	Industrial royalties
11	Motion picture or television copyright royalties
12	Other royalties (e.g. copyright, recording, publishing)
13	Real property income and natural resources royalties
14	Pensions, annuities, alimony, and/or insurance premiums
15	Scholarship or fellowship grants
16	Compensation for independent personal services
17	Compensation for dependent person services
18	Compensation for teaching
19	Compensation during studying and training
20	Earnings as an artist or athlete
24	Real estate investment trust (REIT) distributions of capital gains
25	Trust distributions subject to IRC section 1445
26	Unsevered growing crops and timber distributions subject to IRC section 1445
27	Publicly traded partnership distributions subject to IRC section 1446
28	Gambling winnings
32	Notional principal contract income
35	Substitute payment-other
36	Capital gains distributions
50	Other income

If compensation that other wise would be covered under Income Codes 16-19 is directly attributable to the recipient's occupation as an artist or athlete, use Income Code 20 instead.

If Income Code 20 is used, Recipient Code 09 (artist or athlete) should be used instead of Recipient Code 01 (individual), 02 (corporation), or 03 (partnership other than withholding foreign partnership).

Use appropriate Interest Income Code for embedded interest in a notional principal contract. Non-U.S. source income received by a nonresident alien is not subject to U.S. tax. Use

Exemption Code 03 when entering an amount for information reporting purposes only.

May be used only by a qualified intermediary.

Subject to 30% withholding rate unless the recipient is from one of the treaty countries listed under Gambling winnings (Income code 28) in Pub. 515.

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Pg 7 of 53
Every nonresident alien individual, nonresident alien fiduciary, and foreign corporation with United States income, including income that is effectively connected with the conduct of a trade or business in the United States, must file a United States income tax return. However, no return is required to be filed by a nonresident alien individual, nonresident alien fiduciary, or a foreign corporation if such person was not engaged in a trade or business in the United States at any time during the tax year and if the tax liability of such person was fully satisfied by the withholding of United States tax at the source. (Corporations file Form 1120-F; all others file Form 1040NR (or Form 1040NR-EZ if eligible).) You may get the return forms and instructions at any United States Embassy or consulate or by writing to: Eastern Area Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Jede ausländische Einzelperson, jeder ausländische Bevollmächtigte und jede ausländische Gesellschaft mit Einkommen in den Vereinigten Staaten, einschliesslich des Einkommens, welches direkt mit der Ausübung von Handel c Gewerbe innerhalb der Staaten verbunden ist, müssen eine Einkommensteuererklärung der Vereinigten Staaten abgeben. Eine Erklärung, mit jedoch nicht von Ausländern, ausländischen Bevollmächtigten oder ausländisch Gesellschaften in den Vereinigten Staaten eingereicht werden, falls eine solche Person während des Steuerjahres kein Gewerbe oder Handel in den Vereinigten Staaten ausgeübt hat und die Steuerschuld durch Einbehaltung der Steuern der Vereinigten Staaten durch die Einkommensquelle abgegolten ist. (Gesellschaften reichen den Vordruck 1120-F ein; alle anderen reichen das Formblatt 1040NR c wenn passend das Formblatt 1040NR-EZ ein.) Einkommensteuererklärungen un Instruktionen können bei den Botschaften und Konsulaten der Vereinigten Staaten eingeholt werden. Um weitere Informationen wende man sich bitte an: Eastern Area Distribution Center, P.O. Box 8903, Bloomington IL, 61702-8903 U.S.A.

Box 6. Exemption code (applies if the tax rate entered in box 5 is 00.)

Code	Authority for Exemption
01	Income effectively connected with a U.S. trade or business
02	Exempt under an Internal Revenue Code section (income other than portfolio interest)
03	Income is not from U.S. sources
04	Exempt under tax treaty
05	Portfolio interest exempt under an Internal Revenue Code sect
06	Qualified intermediary that assumes primary withholding responsibility
07	Withholding foreign partnership or withholding foreign trust
08	U. S. Branch treated as a U.S. person
09	Qualified intermediary represents income is exempt

Box 12. Recipient code.

Code	Type of Recipient
01	Individual
02	Corporation
03	Partnership other than withholding foreign partnership
04	Withholding foreign partnership or withholding foreign trust
05	Trust
06	Government or international organization
07	Tax-exempt organization (IRC section 501(a))
08	Private foundation
09	Artist or athlete
10	Estate
11	U.S. branch treated as U.S. person
12	Qualified intermediary
13	Private arrangement intermediary withholding rate pool---ger
14	Private arrangement intermediary withholding rate pool---exempt organizations
15	Qualified intermediary withholding rate pool---general
16	Qualified intermediary withholding rate pool---exempt organizations
17	Authorized foreign agent
18	Public pension fund
20	Unknown recipient

Form 1042-S Foreign Person's U.S. Source Income Subject to Withholding 2006 Main Document OMB No. 1545-0096

1 Income code 06 2 Gross income \$47.94 3 Withholding allowances 4 Net income 5 Tax rate 15 6 Exemption code 0 7 U.S. Federal tax withheld \$7.18 8 Amount repaid to recipient

9 Withholding agent's EIN 13-5160382 10 WITHHOLDING AGENT'S name and address (including ZIP code) THE BANK OF NEW YORK 101 BARCLAY ST - 11E NEW YORK NY 10286 TOLL FREE: 1-800-824-5707 11 Recipient's account number (optional) 4611 0000406298 12 Recipient code 017831 13 RECIPIENT'S name (first name, initial, and last name), street address, city or town, province or state, and country (including postal code) PAUL NANCARROW THE CHANTRY-50 BAKER STREET POTTERSBAR HERTS ENGLAND ENG 2EB

14 Recipient's U.S. TIN, if any 15 Recipient's country of residence for tax purposes UNITED KINGDOM 16 Country code UK 17 NONQUALIFIED INTERMEDIARY'S (NQI's)/ FLOW-THROUGH ENTITY'S name 18 Country code 19 NQI's/Flow-through entity's address 20 NQI's/Flow-through entity's TIN, if any 21 PAYER'S name and TIN (if different from withholding agent's) LEHMAN BROTHERS HOLDINGS INC 13-3216325 22 State income tax withheld 23 Payer's state tax no. 24 Name of state

Form 1042-S Foreign Person's U.S. Source Income Subject to Withholding 2006 OMB No. 1545-0096

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U.S. Income Tax Filing Requirements

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Every nonresident alien individual, nonresident alien decedent, and foreign corporation with United States income, including income that is effectively connected with the conduct of a trade or business in the United States, must file a United States income tax return. However, no return is required to be filed by a nonresident alien individual, nonresident alien fiduciary, or a foreign corporation if such person was not engaged in a trade or business in the United States at any time during the tax year and if the tax liability of such person was fully satisfied by the withholding of United States tax at the source. (Corporations file Form 1120-F; all others file Form 1040NR (or Form 1040NR-EZ if eligible).) You may get the return forms and instructions at any United States Embassy or consulate or by writing to: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Tout étranger non-résident, tout organisme fidéicommissaire étranger non-résident et toute société étrangère percevant un revenu aux États-Unis, y compris tout revenu dérivé, en fait, du fonctionnement d'un commerce ou d'une affaire aux États-Unis, doit soumettre aux États-Unis, une déclaration d'impôt sur le revenu. Cependant aucune déclaration d'impôt sur le revenu n'est exigée d'un étranger non-résident, d'un organisme fidéicommissaire étranger non-résident, ou d'une société étrangère s'ils n'ont pris part à aucun commerce ou affaire aux États-Unis à aucun moment pendant l'année fiscale et si les impôts dont ils sont redevables, ont été entièrement acquittés par une retenue à la source, de leur montant. (Les sociétés doivent faire leur déclaration d'impôt en remplissant le formulaire 1120-F; tous les autres redevables doivent remplir le formulaire 1040NR (ou 1040NR-EZ si éligible).) On peut se procurer les formulaires de déclarations d'impôts et les instructions dans toutes les Ambassades et tous les Consulats des États-Unis. L'on peut également s'adresser pour tous renseignements à: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Explanation of Codes

Box 1. Income code.

Code	Types of Income
Interest	01 Interest paid by U.S. obligors—general
	02 Interest paid on real property mortgages
	03 Interest paid to controlling foreign corporations
	04 Interest paid by foreign corporations
	05 Interest on tax-free covenant bonds
	29 Deposit interest
	30 Original issue discount (OID)
Dividend	31 Short-term OID
	33 Substitute payment—interest
	06 Dividends paid by U.S. corporations—general
Dividend	07 Dividends qualifying for direct dividend rate
	08 Dividends paid by foreign corporations
	34 Substitute payment—dividends
Other	09 Capital gains
	10 Industrial royalties
	11 Motion picture or television copyright royalties
	12 Other royalties (e.g., copyright, recording, publishing)
	13 Real property income and natural resource royalties
	14 Pensions, annuities, alimony, and/or insurance premiums
	15 Scholarship or fellowship grants
	16 Compensation for independent personal services ¹
	17 Compensation for dependent personal services ¹
	18 Compensation for teaching ¹
	19 Compensation during studying and training ¹
	20 Earnings as an artist or athlete ²
	24 Real estate investment trust (REIT) distributions of capital gains
	25 Trust distributions subject to IRC section 1445
	26 Unsevered growing crops and timber distributions by a trust subject to IRC section 1445
	27 Publicly traded partnership distributions subject to IRC section 1446
	28 Gambling winnings
	32 Notional principal contract income ³
	35 Substitute payment—other
	36 Capital gains distributions
	50 Other income

- ¹ If compensation that otherwise would be covered under Income Codes 16—19 is directly attributable to the recipient's occupation as an artist or athlete, use Income Code 20 instead.
- ² If Income Code 20 is used, Recipient Code 09 (artist or athlete) should be used instead of Recipient Code 01 (individual), 02 (corporation), or 03 (partnership other than withholding foreign partnership).
- ³ Use appropriate interest income Code for embedded interest in a notional principal contract.
- ⁴ Non-U.S. source income received by a nonresident alien is not subject to U.S. tax. Use Exemption Code 03 when entering an amount for information reporting purposes only.
- ⁵ May be used only by a qualified intermediary.
- ⁶ Subject to 30% withholding rate unless the recipient is from one of the treaty countries listed under *Gambling winnings (Income Code 28)* in Pub. 515.

Explanation of Codes

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	28 Gambling winnings
	32 Notional principal contract income ³
	35 Substitute payment—other
	36 Capital gains distributions
	50 Other income

- ¹ If compensation that otherwise would be covered under Income Codes 16—19 is directly attributable to the recipient's occupation as an artist or athlete, use Income Code 20 instead.
- ² If Income Code 20 is used, Recipient Code 09 (artist or athlete) should be used instead of Recipient Code 01 (individual), 02 (corporation), or 03 (partnership other than withholding foreign partnership).
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- ⁵ May be used only by a qualified intermediary.
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extranjero no residente y toda sociedad anónima extranjera que obtenga ingresos en los Estados Unidos, incluyendo ingresos efectivamente conectados con la realización de un comercio o una industria en los Estados Unidos, deberá presentar una declaración de impuestos sobre ingresos. Sin embargo, no se requiere declaración alguna a un individuo extranjero, una sociedad anónima extranjera u organismo fidicomisario extranjero no residente, si tal persona no ha efectuado comercio o negocio en los Estados Unidos durante el año fiscal y si la responsabilidad con los impuestos de tal persona ha sido satisfecha plenamente mediante retención del impuesto de los Estados Unidos en la fuente. (Las sociedades anónimas envían la Forma 1120-F; todos los demás contribuyentes envían la Forma 1040NR (o la Forma 1040NR-EZ si le corresponde).) Se podrán obtener formas e instrucciones en cualquier Embajada o Consulado de los Estados Unidos o escribiendo directamente a: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Jede ausländische Einzelperson, jeder ausländische Bevollmächtigte und jede ausländische Gesellschaft mit Einkommen in den Vereinigten Staaten, einschließlich des Einkommens, welches direkt mit der Ausübung von Handel oder Gewerbe innerhalb der Staaten verbunden ist, müssen eine Einkommenssteuererklärung der Vereinigten Staaten abgeben. Eine Erklärung, muss jedoch nicht von Ausländern, ausländischen Bevollmächtigten oder ausländischen Gesellschaften in den Vereinigten Staaten eingereicht werden, falls eine solche Person während des Steuerjahres kein Gewerbe oder Handel in den Vereinigten Staaten ausgeübt hat und die Steuerschuld durch Einbehaltung der Steuern der Vereinigten Staaten durch die Einkommensquelle abgegolten ist. (Gesellschaften reichen den Vordruck 1120-F ein; alle anderen reichen das Formblatt 1040NR oder wenn passend das Formblatt 1040NR-EZ ein.) Einkommenssteuererklärungen und Instruktionen können bei den Botschaften und Konsulaten der Vereinigten Staaten eingeholt werden. Um weitere Informationen wenden man sich bitte an: National Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Box 6. Exemption code (applies if the tax rate entered in box 5 is 00.00).

Code	Authority for Exemption
01	Income effectively connected with a U.S. trade or business
02	Exempt under an Internal Revenue Code section (income other than portfolio interest)
03	Income is not from U.S. sources ⁴
04	Exempt under tax treaty
05	Portfolio interest exempt under an Internal Revenue Code section
06	Qualified intermediary that assumes primary withholding responsibility
07	Withholding foreign partnership or withholding foreign trust
08	U.S. branch treated as a U.S. person
09	Qualified intermediary represents income is exempt

Box 12. Recipient code.

Code	Type of Recipient
01	Individual ¹
02	Corporation ²
03	Partnership other than withholding foreign partnership ³
04	Withholding foreign partnership or withholding foreign trust
05	Trust
06	Government or international organization
07	Tax-exempt organization (IRC Section 501(a))
08	Private foundation
09	Artist or athlete ⁴
10	Estate
11	U.S. branch treated as a U.S. person
12	Qualified intermediary
13	Private arrangement intermediary withholding rate pool—general ⁵
14	Private arrangement intermediary withholding rate pool—exempt organizations ⁵
15	Qualified intermediary withholding rate pool—general ⁵
16	Qualified intermediary withholding rate pool—exempt organizations ⁵
17	Authorized foreign agent
18	Public pension fund
20	Unknown recipient

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Form

1042-S

Foreign Person's U.S. Source Income
Subject to Withholding

2006

OMB No. 1545-0096

Department of the Treasury
Internal Revenue Service

AMENDED

PRO-RATA BASIS REPORTING

Copy D for Recipient

Attach to any state tax return you file

1 Income code 06	2 Gross income 93.29	3 Withholding allowances	4 Net income	5 Tax rate 35.00	6 Exemption code 00	7 U.S. federal tax withheld 26.12	8 Amount repaid to recipient
9 Withholding agent's EIN 13-5160382 <input checked="" type="checkbox"/> EIN <input type="checkbox"/> QI-EIN				14 Recipient's U.S. TIN, if any 910003197 <input checked="" type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN <input type="checkbox"/> QI-EIN			
10 WITHHOLDING AGENT'S name and address (including Zip code) The Bank of New York LEHMAN BROTHERS ESPP P.O. BOX 7090 TROY MI 48007 (800) 709-1649				15 Recipient's country of residence for tax purposes UNKNOWN COUNTRY		16 Country code UC	
				17 NONQUALIFIED INTERMEDIARY'S (NQI's)/ FLOW-THROUGH ENTITY'S name		18 Country code	
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U.S. Income Tax Filing Requirements

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- 33 Substitute payment - interest

Dividend Income

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Other Income

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- 18 Compensation for teaching
- 19 Compensation during studying and training
- 20 Earnings as an artist or athlete
- 24 Real estate investment trust (REIT) distributions of capital gains
- 25 Trust distributions subject to IRC section 1445
- 26 Unsevered growing crops and timber distributions subject to IRC section 1445
- 27 Publicly traded partnership distributions subject to IRC section 1446
- 28 Gambling winnings
- 32 Notional principal contract income
- 35 Substitute payment--other
- 36 Capital gains distributions
- 50 Other income

If compensation that other wise would be covered under Income Codes 16-19 is directly attributable to the recipient's occupation as an artist or athlete, use Income Code 20 instead.

If Income Code 20 is used, Recipient Code 09 (artist or athlete) should be used instead of Recipient Code 01 (individual), 02 (corporation), or 03 (partnership other than withholding foreign partnership).

Use appropriate Interest Income Code for embedded interest in a notional principal contract. Non-U.S. source income received by a nonresident alien is not subject to U.S. tax. Use

Exemption Code 03 when entering an amount for information reporting purposes only.

May be used only by a qualified intermediary.

Subject to 30% withholding rate unless the recipient is from one of the treaty countries listed under Gambling winnings (Income code 28) in Pub. 515.

Todo extranjero no residente, todo organismo fidéicomissario extranjero no residente y toda sociedad anónima extranjera que reciba ingresos en los Estados Unidos, incluyendo ingresos relacionados con la conducción de un negocio o comercio dentro de los Estados Unidos, deberá presentar una declaración estadounidense de impuestos sobre ingreso. Sin embargo, no se requiere declaración alguna a un individuo extranjero, una sociedad anónima extranjera u organismo fideicomisario extranjero no residente, si tal persona no ha efectuado comercio o negocio en los Estados Unidos durante el año fiscal y si la responsabilidad con los impuestos de tal persona ha sido satisfecha plenamente mediante retención del impuesto de los Estados Unidos en la fuente. (Las sociedades anónimas envían la Forma 1120-F; todos los demás contribuyentes envían la Forma 1040NR (o la Forma 1040NR-EZ si le corresponde).) Se podrán obtener formas e instrucciones en cualquier Embajada o Consulado de los Estados Unidos o escribiendo directamente a: Eastern Area Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Jede ausländische Einzelperson, jeder ausländische Bevollmächtigte und jede ausländische Gesellschaft mit Einkommen in den Vereinigten Staaten, einschliesslich des Einkommens, welches direkt mit der Ausübung von Handel c Gewerbe innerhalb der Staaten verbunden ist, müssen eine Einkommensteuererklärung der Vereinigten Staaten abgeben. Eine Erklärung, m jedoch nicht von Ausländern, ausländischen Bevollmächtigten oder ausländisch Gesellschaften in den Vereinigten Staaten eingereicht werden, falls eine solche Person während des Steuerjahres kein Gewerbe oder Handel in den Vereinigten Staaten ausgeübt hat und die Steuerschuld durch Einbehaltung der Steuern der Vereinigten Staaten durch die Einkommensquelle abgegolten ist. (Gesellschaften reichen den Vordruck 1120-F ein; alle anderen reichen das Formblatt 1040NR c wenn passend das Formblatt 1040NR-EZ ein.) Einkommensteuererklärungen un Instruktionen können bei den Botschaften und Konsulaten der Vereinigten Staaten eingeholt werden. Um weitere Informationen wende man sich bitte an: Eastern Area Distribution Center, P.O. Box 8903, Bloomington IL, 61702-8903 U.S.A.

Box 6. Exemption code (applies if the tax rate entered in box 5 is 00.)

Code Authority for Exemption

- 01 Income effectively connected with a U.S. trade or business
- 02 Exempt under an Internal Revenue Code section (income other than portfolio interest)
- 03 Income is not from U.S. sources
- 04 Exempt under tax treaty
- 05 Portfolio interest exempt under an Internal Revenue Code sect
- 06 Qualified intermediary that assumes primary withholding responsibility
- 07 Withholding foreign partnership or withholding foreign trust
- 08 U. S. Branch treated as a U.S. person
- 09 Qualified intermediary represents income is exempt

Box 12. Recipient code.

Code Type of Recipient

- 01 Individual
- 02 Corporation
- 03 Partnership other than withholding foreign partnership
- 04 Withholding foreign partnership or withholding foreign trust
- 05 Trust
- 06 Government or international organization
- 07 Tax-exempt organization (IRC section 501(a))
- 08 Private foundation
- 09 Artist or athlete
- 10 Estate
- 11 U.S. branch treated as U.S. person
- 12 Qualified intermediary
- 13 Private arrangement intermediary withholding rate pool--ger
- 14 Private arrangement intermediary withholding rate pool--exempt organizations
- 15 Qualified intermediary withholding rate pool--general
- 16 Qualified intermediary withholding rate pool--exempt organizations
- 17 Authorized foreign agent
- 18 Public pension fund
- 20 Unknown recipient

Form

1042-S

Foreign Person's U.S. Source Income Subject to Withholding

2006

OMB No. 1545-0096

Department of the Treasury
Internal Revenue Service

Copy D for Recipient

Attach to any state tax return you file

<input type="checkbox"/> AMENDED		<input type="checkbox"/> PRO-RATA BASIS REPORTING	
1 Income code 06	2 Gross income 297.44	3 Withholding allowances	4 Net income
5 Tax rate 0.15		6 Exemption code 00	7 U.S. federal tax withheld 44.61
8 Amount repaid to recipient			
9 Withholding agent's EIN 13-5160382		14 Recipient's U.S. TIN, if any 910003197	
<input checked="" type="checkbox"/> EIN <input type="checkbox"/> QI-EIN		<input checked="" type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN <input type="checkbox"/> QI-EIN	
10 WITHHOLDING AGENT'S name and address (including Zip code) The Bank of New York LEHMAN BROTHERS ESPP P.O. BOX 7090 TROY MI 48007 (800) 709-1649		15 Recipient's country of residence for tax purposes UNITED KINGDOM	
11 Recipient's account number (optional)		12 Recipient code	
13 RECIPIENT'S name (first name, initial, and last name), street address, city or town, province or state, and country (including postal code) PAUL NANCARROW THE CHANTRY 50 BAKER STREET Potters Bar # EN6 2EB GBR		16 Country code UK	
		17 NONQUALIFIED INTERMEDIARY'S (NQI's)/ FLOW-THROUGH ENTITY'S name	
		18 Country code	
		19 NQI's/Flow-through entity's address	
		20 NQI's/Flow-through entity's TIN, if any	
		21 PAYER'S name and TIN (if different from withholding agent's)	
22 State income tax withheld		23 Payer's state tax no.	24 Name of state

INV#

Every nonresident alien individual, nonresident alien fiduciary, and foreign corporation with United States income, including income that is effectively connected with the conduct of a trade or business in the United States, must file a United States income tax return. However, no return is required to be filed by a nonresident alien individual, nonresident alien fiduciary, or a foreign corporation if such person was not engaged in a trade or business in the United States at any time during the tax year and if the tax liability of such person was fully satisfied by the withholding of United States tax at the source. (Corporations file Form 1120-F; all others file Form 1040NR (or Form 1040NR-EZ if eligible).) You may get the return forms and instructions at any United States Embassy or consulate or by writing to: Eastern Area

Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Tout étranger non-résident, tout organisme fidéicommissaire étranger non-résident et toute société étrangère percevant un revenu aux Etats-Unis, y compris tout revenu dérivé, en fait, du fonctionnement d'un commerce ou d'une affaire aux Etats-Unis, doit soumettre aux Etats-Unis, une déclaration d'impôt sur le revenu. Cependant aucune déclaration d'impôt sur le revenu n'est exigée d'un étranger non-résident, d'un organisme fidéicommissaire étranger non-résident, ou d'une société étrangère s'ils n'ont pris part à aucun commerce ou affaire aux Etats-Unis à aucun moment pendant l'année fiscale et si les impôts dont ils sont redevables, ont été entièrement acquittés par une retenue à la source, de leur montant. (Les sociétés doivent faire leur déclaration d'impôt en remplissant le formulaire 1120-F; tous les autres redevables doivent remplir le formulaire 1040NR (ou 1040NR-EZ si éligible).) On peut se procurer formulaires de déclarations d'impôts et instructions dans toutes les Ambassades et tous les Consultats des Etats-Unis. L'on peut également s'adresser pour tous renseignements à: Eastern Area Distribution Center, P.O. Box 8903, Bloomington, IL 61702-8903, U.S.A.

Explanation of codes

Box 1. Income code.

Code interest Income

- 01 Interest paid by U.S. obligors-general
- 02 Interest on real property mortgages
- 03 Interest paid to controlling foreign corporations
- 04 Interest paid by foreign corporations
- 05 Interest on tax-free covenant bonds
- 29 Deposit interest
- 30 Original issue discount (OID)
- 31 Short-term OID
- 33 Substitute payment - interest

Dividend Income

- 06 Dividends paid by U.S. corporations--general
- 07 Dividends qualifying for direct dividend rate
- 08 Dividends paid by foreign corporations
- 34 Substitute payment-dividends

Other Income

- 09 Capital gains
- 10 Industrial royalties
- 11 Motion picture or television copyright royalties
- 12 Other royalties (e.g. copyright, recording, publishing)
- 13 Real property income and natural resources royalties
- 14 Pensions, annuities, alimony, and/or insurance premiums
- 15 Scholarship or fellowship grants
- 16 Compensation for independent personal services
- 17 Compensation for dependent person services
- 18 Compensation for teaching
- 19 Compensation during studying and training
- 20 Earnings as an artist or athlete
- 24 Real estate investment trust (REIT) distributions of capital gains
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- 13 Private arrangement intermediary withholding rate pool--ge
- 14 Private arrangement intermediary withholding rate pool--
- exempt organizations
- 15 Qualified intermediary withholding rate pool--general
- 16 Qualified intermediary withholding rate pool--exempt organizations
- 17 Authorized foreign agent
- 18 Public pension fund
- 20 Unknown recipient

If compensation that other wise would be covered under Income Codes 16-19 is directly attributable to the recipient's occupation as an artist or athlete, use Income Code 20

Dividends and Distributions

OMB NO. 1545-0110

NEW YORK EIN 13-5160382 TOLL FREE: 1-800-824-5707
NEW YORK, NY 10286-1258 HTTP://WWW.STOCKBNY.COM

LEHMAN BROTHERS HOLDINGS INC		COMMON STOCK	
Recipient's Identification number	PAYER'S Federal Identification number		
010-00-3197	13-3216325		
1b. Qualified Dividends	2a. Total Capital Gain Distr.	2b. Unrecap. Sec. 1250 gain	
\$45.55	\$0.00	\$0.00	
2d. Collectibles (28%) gain	3. Nontaxable distributions	4. Federal income tax withheld	
\$0.00	\$0.00	\$0.00	
7. Foreign country or U.S. possession	6. Cash liquidation distributions	9. Noncash liquidation distributions	
	\$0.00		

L NANCARROW
E CHANTRY
BAKER STREET
STERS BAR HERTS ENG 2EB
ITED KINGDOM

002409
XBPA6111

Important tax information and is being furnished to the Internal Revenue Service.
are required to file a return, a negligence penalty or other sanction may be imposed
if this income is taxable and the IRS determines that it has not been reported.

1001 0001211093 5

FOR TAX YEAR
2007
FORM 1099-DIV

Dividends and Distributions

OMB NO. 1545-0110

W YORK EIN 13-5160382 TOLL FREE: 1-800-824-5707
NEW YORK, NY 10286-1258 HTTP://WWW.STOCKBNY.COM

LEHMAN BROTHERS HOLDINGS INC		COMMON STOCK	
Recipient's Identification number	PAYER'S Federal Identification number		
	13-3216325		
1b. Qualified Dividends	2a. Total Capital Gain Distr.	2b. Unrecap. Sec. 1250 gain	
\$45.27	\$0.00	\$0.00	
2d. Collectibles (28%) gain	3. Nontaxable distributions	4. Federal income tax withheld	
\$0.00	\$0.00	\$12.67	
7. Foreign country or U.S. possession	6. Cash liquidation distributions	9. Noncash liquidation distributions	
	\$0.00		

L NANCARROW
CHANTRY-50 BAKER STREET
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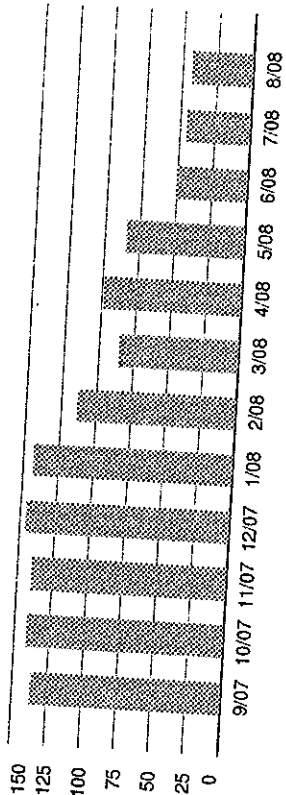
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XBPA6111

FOR TAX YEAR

Change in Account Value

	This Period	Year to Date
Starting Value		
Cash Value of Purchases & Sales	\$ 45,689.71	\$ 145,870.76
Investments Purchased/Sold	(287.99)	10,590.00
Deposits & Withdrawals	287.99	(10,590.00)
Dividends & Interest	(50.82)	(577.28)
Fees & Charges	354.22	1,131.67
Transfers	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(303.40)	(973.39)
Ending Value on 08/31/2008	(2,136.37)	(101,898.42)
Total Change in Account Value	\$ 43,553.34	\$ 43,553.34
Includes Deposits & Withdrawals	\$ (2,136.37)	\$ (102,317.42)

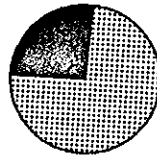
Account Value (\$) Over Last 12 Months [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Money Market Funds [Sweep]	\$ 11,146.45	26%
Total Assets Long	32,406.89	74%
Total Account Value	\$ 43,553.34	100%

Overview



26% MMFs [Sweep]
74% Equities

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term \$0.00
Long Term \$0.00

Unrealized Gain or (Loss)

All Investments \$(2,590.14)
Values may not reflect all of your gains/losses.

has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete for some of your holdings.

For more information, please refer to the "Notes for Your Account" section for an explanation of the endnote codes and symbols used in this statement.

CT9A2001-001082 48804
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1002-240) STP25265R1-02



Schwab
INSTITUTIONAL

Schwab One® International Account of
**PAUL NANCARROW &
ALISON MCLELLAN TEN/COM**

Account Number
6586-4221

Statement Period
August 1-31, 2008

Monitor	Year To Date	
	Change	Yield
Assets MMF		1.66%
S&P 500 Index	-12.97%	
Dow Jones Industrial Average	-12.64%	
Russell 2000 Index	-11.87%	
Q Composite Index	-10.74%	



001082

The custodian of your brokerage account is: Charles Schwab & Co., Inc.

Table of Contents

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Change in Account Value.....	2
Asset Composition.....	2
Gain or (Loss) Summary.....	3
Income Summary.....	3
Investment Detail.....	4
Transaction Detail.....	5
Money Funds Detail.....	6
Endnotes For Your Account.....	7
Terms and Conditions.....	7

29/08-CT8A2001-001082-SML-000000000000 48803 *
**PAUL NANCARROW &
ALISON MCLELLAN TEN/COM**
50 BAKER STREET
POTTERS BAR, EN62EB
HERTS
UNITED KINGDOM

Investment Detail - Equities

Equities	Quantity		Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)		Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share		Cost Basis			Holding Day		Holding Period
LEHMAN BROS HOLDING INC	2,014.1010	16.0900		32,406.89	74%	(2,590.14)	4,22%		1,369.59
MBOL: LEH	39.7509	29.6979		1,180.52		(540.93)			Short-Term
	54.6065	53.6168		2,927.83		(2,049.21)			Long-Term
	957.7436	N/A		please provide	10/29/01	N/A		2498	Long-Term
	340.0000	N/A		please provide	06/17/03	N/A		1902	Long-Term
	622.0000	N/A		please provide	05/02/07	N/A		487	Long-Term
Total Equities				4,108.35					
				32,406.89	74%	(2,590.14)			1,369.59

Estimated Annual Income and yield calculations are for informational purposes only and are not a projection or guarantee of future dividends.

Transaction Detail - Purchases & Sales

Equities Activity

Date	Trade Date	Transaction	Description	Quantity	Unit Price	Total Amount
08	08/26/08	Reinvested Shares	LEHMAN BROS HOLDING INC : LEH	21.0982	13.6500	(287.99)
Equities Activity						(287.99)
Purchases & Sales						(287.99)

has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.

CT8A2001-001062 48806

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2002-240) STP2385R1-02



SCHWAB
INSTITUTIONAL

Schwab One® International Account of
**PAUL NANCARROW &
ALISON MCLELLAN TEN/COM**

Account Number
6586-4221

Statement Period
August 1-31, 2008

	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Summary				
Ends	0.00	354.22	0.00	1,131.67
ome	0.00	354.22	0.00	1,131.67

Investment Detail - Money Market Funds [Sweep]

	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
Market Funds [Sweep]					
\$ LIQ. ASSETS FUND: USD2Z	11,146.4500	1.0000	11,146.45	1.66%	26%
Money Market Funds [Sweep]			11,146.45		26%
Money Market Funds [Sweep]			11,146.45		26%

Investment Detail - Equities

Accounting Method
Equities: First In First Out [FIFO]

Entities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income	Holding Period
MAN BROS HOLDING INC ☐	1,993,0028	36.8100	73,362.43	87%	(1,123.69) ¹	1.84%	1,355.24	
BOL: LEH	23.4259	50.1807 ¹	1,175.53		(313.22)		Short-Term	
	49.8333	53.0735 ¹	2,644.83		(810.47)		Long-Term	
	957.7436	N/A	please provide	10/29/01	N/A	2406	Long-Term	
	340.0000	N/A	please provide	06/17/03	N/A	1810	Long-Term	
	622.0000	N/A	please provide	05/02/07	N/A	395	Long-Term	
Basis			3,820.36 ¹					
Net Equities			73,362.43	87%	(1,123.69) ¹		1,355.24	

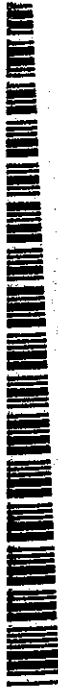
ated Annual Income and yield calculations are for informational purposes only and are not a projection or guarantee of future dividends.

Transaction Detail - Purchases & Sales

ies Activity					
Date	Trade Date	Transaction	Description	Quantity	Total Amount
08	05/27/08	Reinvested Shares	LEHMAN BROS HOLDING INC : LEH	7.9830	(286.83)
al Equities Activity					(286.83)
Purchases & Sales					(286.83)

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 5; 2002-240) STP2525R1-02



Schwab
INSTITUTIONAL

Schwab One® International Account of
**PAUL NANCARROW &
ALISON MCLELLAN TEN/COM**

Account Number
6586-4221

Statement Period
May 1-31, 2008

	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
e Summary				
Dividends	0.00	355.27	0.00	745.00
Income	0.00	355.27	0.00	745.00

Investment Detail - Money Market Funds [Sweep]

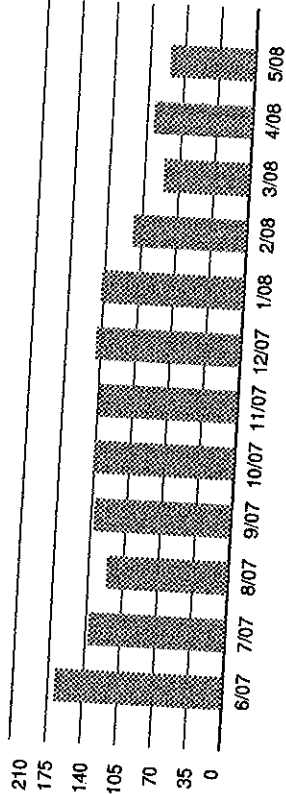
	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
Market Funds [Sweep]					
US LIQ. ASSETS FUND: USD2Z	11,151.5900	1.0000	11,151.59	1.82%	13%
Money Market Funds [Sweep]					
Money Market Funds [Sweep]			11,151.59		13%

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Change in Account Value

	This Period	Year to Date
Starting Value		
Cash Value of Purchases & Sales	\$ 98,951.05	\$ 145,870.76
Investments Purchased/Sold	(286.83)	10,877.99
Deposits & Withdrawals	286.83	(10,877.99)
Dividends & Interest	(50.62)	(473.46)
Fees & Charges	355.27	745.00
Transfers	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(304.65)	(637.54)
Ending Value on 05/31/2008	(14,437.03)	(60,990.74)
Total Change in Account Value	\$ 84,514.02	\$ 84,514.02
<i>(This includes Deposits & Withdrawals)</i>	\$ (14,437.03)	\$ (61,356.74)

Account Value (\$) Over Last 12 Months [in Thousands]



Asset Composition

Key Market Funds [Sweep]	Market Value	% of Account Assets	Overview
Equities	\$ 11,151.59	13%	<p>13% MMFs [Sweep] 87% Equities</p>
Total Assets Long	73,362.43	87%	
Total Account Value	\$ 84,514.02	100%	

Gain or (Loss) Summary

Realized Gain or (Loss) This Period	
Short Term	\$0.00
Long Term	\$0.00
Unrealized Gain or (Loss)	
All Investments	\$(1,123.69)¹

Values may not reflect all of your gains/losses.

has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete for some of your holdings.
See "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.
CTSA2001-001049 44394
Charles Schwab & Co., Inc. All rights reserved. Member SIPC. Schwab Institutional is a division of Charles Schwab & Co., Inc. (Schwab).
2002-240) STP25265F1-02

UNITED STATES INTERNATIONAL ACCOUNT OF
PAUL NANCARROW &
ALISON MCLELLAN TEN/COM

Account Number
6586-4221

Statement Period
May 1-31, 2008

The custodian of your brokerage account is: Charles Schwab & Co., Inc.



Market Monitor

Assets	Yield
\$5 Liq Assets MMF	1.82%

Indices	Year To Date Change
S&P 500	-4.72%
NASDAQ Composite Index	-4.63%
Dow Jones Industrial Average	-3.82%
Standard & Poor's 500 Index®	-4.89%
Charles Schwab 1000 Index®	

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Endnotes For Your Account.....	6
Terms and Conditions.....	7

30/05-CT5A2001-001049-SML-000000000000 44383
PAUL NANCARROW &
ALISON MCLELLAN TEN/COM
50 BAKER STREET
POTTERS BAR, EN62EB
HERTS
UNITED KINGDOM

Transaction Detail - Deposits & Withdrawals

Transaction Process Date	Activity	Description	Location	Credit/(Debit)
5/23/08	05/23/08 NRA Tax	LEHMAN BROS HOLDING INC		(50.62)
Total Deposits & Withdrawals				(50.62)

Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Process				Dividends & Interest (including Money Market Fund dividends reinvested)	
Date	Activity	Description		Credit/(Debit)	
05/15/08	Dividend	SCH US\$ LIQ. ASSETS FUND: USD22		17.82	
05/23/08	Qual Div Reinvest	LEHMAN BROS HOLDING INC: LEH		337.45	
Total Dividends & Interest					355.27

New Funds Detail

US\$ LIQ. ASSETS FUND Activity

Date	Transaction	Quantity	Unit Price	Purchase/Debit	Sale/Credit
ing # of Shares: 11,133.7700					
'08	Dividend				
ing # of Shares: 11,151.5900		17.8200	1.0000		17.82
al SCH US\$ LIQ. ASSETS FUND Activity					

Money Funds Detail

						17.82
						17.82

has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CT5A2001-001049 44387

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000554 XB461101

PAUL NANCARROW
THE CHANTRY-50 BAKER STREET
POTTERSBAR HERTS
ENGLAND ENG 2EB

Answers to many questions and requests are
available by visiting The Bank of New York's
website at: <http://stockbny.com> or
Email at: Shareowners@bankofny.com

1-800-824-5707

Company Number 4611
Account Number 0000406298
Record Date 02/15/08
Payment Date 02/22/08

Next Anticipated Investment Date WEEKLY

CURRENT DIVIDEND PURCHASE INFORMATION

Plan Record Date Position			Rate	Gross Dollars Paid	Service Fees	Tax Withheld	Net Dollar Reinvested
Held By You in Certificate Form Or Direct Registration	Held By Plan Administrator	Total					
94	6.8176	100.8176	.1700	17.14	.00	4.79	1.

YEAR-TO-DATE TRANSACTIONS

Transaction Date	Transaction Description	Transaction Dollars	Price per Share	Transaction Shares	Total Shares Held By Admin
02/22/08	BALANCE FORWARD				6.8
02/22/08	COMMON DIVIDEND	11.51	53.6519	.2145	7.0
02/22/08	PLAN DIVIDEND	.84	53.6519	.0157	7.0

IF YOU HAVE ANY QUESTIONS REGARDING YOUR ACCOUNT, PLEASE
OR VISIT OUR WEBSITE. REMINDER: TO FURTHER EXPEDITE YOUR
THE TEAR OFF STUB ATTACHED BELOW. CALL OUR TOLL FREE NUMBER
TRANSACTION REQUEST, USE

YEAR-TO-DATE SUMMARY

GROSS DIVIDENDS	TAXES WITHHELD	CASH CONTRIBUTIONS	SERVICE FEES	TOTAL FUNDS INVESTED	ADDITIONAL INCOME	FAIR MARKET VALUE
17.14	4.79	.00	.00	12.35	.02	5,421.1

TRANSACTION REQUEST FORM - PLEASE KEEP THIS FORM FOR FUTURE REQUESTS

☐ Sell Plan Shares (Enter Number of Whole shares)
If "All" is entered, Participation in the plan will be
terminated. Shares will be sold subject to the
Terms and Conditions Detailed in the Plan.

☐ Issue Plan Shares (Enter Number of Whole shares)
If "All" is entered, Participation in the plan will be
terminated. A certificate will be issued in
Registered holder(s) name.

☐ Issue Direct Registration shares (Shares held by
Transfer Agent for safekeeping) Enter Number
of Whole shares or "All". A certificate will be
issued in the registered holder(s) name.

☐ Sell Direct Registration shares (Shares held by
Transfer Agent for safekeeping) Enter Number of
Whole shares or "All". Shares will be Sold Subject
to the Terms and Conditions Detailed in the Plan.

☐ Optional Cash Contribution Amount Enclosed
- All Payments must be in U.S. Dollars
Drawn on a U.S. Bank and Payable to
The Bank of New York.

--	--	--	--	--	--	--	--	--	--

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\$									
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☐ Certificate Transaction -
Mark this box and
complete the other side
of form. Do not Sign
the Certificate(s)

☐ Additional Purchase -
Automatic Monthly
Deductions. Mark this
box and complete the
other side of form.

☐ Address Change
Mark this box and complete
the other side of form

☐ DIVIDEND ELECTION
(Mark this box and also
election box below)

☐ Reinvest All
Dividends

☐ Pay Cash
Dividends

☐ Reinvest Dividends on
Shares and
Pay Cash Dividends
on Remaining Shares

\$50.00 MINIMUM PAYMENT
\$25,000.00 MAXIMUM PER INVESTMENT
\$175,000.00 MAXIMUM PER YEAR

ALL REQUESTS MUST
BE SIGNED BY ALL
REGISTERED OWNERS

SIGNATURE

SIGNATURE

DATE

DAYTIME TELEPHONE NO.

(MAKE NO MARKINGS BELOW THIS LINE)

4611 1002 0000406298 5 00000005000

If you wish to transfer your reinvestment shares to another person, please call us at our toll-free telephone number listed on the front of this statement for transfer instructions and a stock power form. If the person receiving the shares wishes to enroll in a reinvestment plan, please request a reinvestment enrollment form and mail the completed form to The Bank of New York along with the transfer instructions.

- * **Record Date:** The date you must officially be the holder of the stock in order to be entitled to receive a dividend.
 * **Payment Date:** The date on which dividends are paid.
 * **Next Anticipated Investment Date:** The next date on which your optional cash payment can be invested to purchase additional shares.

- * **Enrolled Record Date Shares - Held By You In Certificate Form or Direct Registration:** The total number of shares held by you and/or directly registered which were enrolled in the Plan on the record date.
- * **Enrolled Record Date Shares - Held By Plan Administrator:** The total number of shares held for you by the Plan Administrator, The Bank of New York.
- * **Enrolled Record Date Shares - Total:** Represents the total number of enrolled record date shares.
- * **Rate:** The amount of the dividend paid per share.
- * **Gross Dividends Paid:** The combined total of Enrolled Record Date Shares held on record date multiplied by the rate.
- * **Service Fees (If Any):** The amount of service fees deducted from your dividend as indicated in the Plan prospectus.
- * **Tax Withheld (If Any):** The amount of income taxes withheld from your dividend payment prior to investment.
- * **Net Dollars Reinvested:** The amount available for investment after deduction of service fees and taxes;

- YEAR-TO-DATE TRANSACTIONS**
- * **Transaction Date:** The activity date in your Plan account. Purchase and sale activity reflects the trade date not the settlement date. The trade date is usually 3 business days prior to the settlement date.
- * **Transaction Description:** The type of activity that took place in your Plan account.
- * **Transaction Dollars:** For purchases, it is the net money invested after deduction of service fees and taxes. For sales, it is the net proceeds after deduction of fees and commissions. See Plan prospectus for fee information.
- * **Price per Share:** The price per share, adjusted for brokerage commissions, used in the transaction as outlined in the Plan prospectus.
- * **Transaction Shares:** The number of shares added to your Plan account.
- * **Total Shares Held By Administrator:** The cumulative total of shares held for you by the Plan Administrator.

- * **Gross Dividends:** The gross dividends paid for the year on Plan shares plus any amount indicated in additional income.
- * **Taxes Withheld:** The total amount of taxes withheld from dividends prior to reinvestment, if any.
- * **Cash Contributions:** The total amount of optional cash invested after deducting any commission and/or fees.
- * **Service Fees:** The total amount deducted as outlined in the Plan prospectus.
- * **Total Funds Invested:** The total net dividends and net cash contributions.
- * **Additional Income:** The amount of brokerage commission paid on your behalf. This amount is income and will be reported to the Internal Revenue Service on Tax Form 1099-DIV.
- * **Fair Market Value:** The market value of the total shares in the Plan as of the last dividend transaction date listed on the front of this statement under "Year-To-Date Transaction" section.

In the case of those shareowners whose dividends are subject to Federal income tax withholding, the appropriate amount of taxes were deducted from the gross dividends paid on enrolled shares held as of the record date.
SEE THE PROSPECTUS FOR FURTHER INFORMATION.

The Plan Administrator may use BNY Brokerage Incorporated, a wholly owned subsidiary of The Bank Of New York Company Inc., for trading activity under the Plan on behalf of Plan participants. BNY Brokerage receives a commission in connection with the transaction it processes. If you have any questions about your account, contact our Investor Service Center or email us.

☐ Savings Account
Enclose Deposit Slip

000232 XB461101

PAUL NANCARROW
THE CHANTRY
50 BAKER STREET
POTTERS BAR HERTS EN6 2EB
UNITED KINGDOM

Answers to many questions and requests are
available by visiting The Bank of New York's
website at: <http://stockbny.com> or
Email at: Shareowners@bankofny.com

1-800-824-5707

Company Number 4611
Account Number 0001211093
Record Date 02/15/08
Payment Date 02/22/08

Next Anticipated Investment Date WEEKLY

Plan Record Date Position		CURRENT DIVIDEND PURCHASE INFORMATION				
Held By You In Certificate Form Or Direct Registration	Held By Plan Administrator	Total	Rate	Gross Dollars Paid	Service Fees	Tax Withheld
75	1.2431	76.2431	.1700	12.96	.00	.00
						Net Dollars Reinvest
						1

Transaction Date		YEAR-TO-DATE TRANSACTIONS			
Transaction Description		Transaction Dollars	Price per Share	Transaction Shares	Total Shares Held By Adm
02/22/08					
02/22/08					
BALANCE FORWARD					
COMMON DIVIDEND					
PLAN DIVIDEND					
		12.75	53.6519	.2376	1.1
		.21	53.6519	.0039	1.1
					1.1

IF YOU HAVE ANY QUESTIONS REGARDING YOUR ACCOUNT, PLEASE CALL OUR TOLL FREE NUMBER
OR VISIT OUR WEBSITE. REMINDER: TO FURTHER EXPEDITE YOUR TRANSACTION REQUEST, USE
THE TEAR OFF STUB ATTACHED BELOW.

GROSS DIVIDENDS		TAXES WITHHELD	YEAR-TO-DATE SUMMARY				FAIR MARKET VALUE
12.96		.00	CASH CONTRIBUTIONS	SERVICE FEES	TOTAL FUNDS INVESTED	ADDITIONAL INCOME	
			.00	.00	12.96	.02	4,103.5

DETACH HERE
TRANSACTION REQUEST FORM - PLEASE KEEP THIS FORM FOR FUTURE REQUESTS

<input type="checkbox"/> Sell Plan Shares (Enter Number of Whole shares) If "All" is entered, Participation in the plan will be terminated. Shares will be sold subject to the Terms and Conditions Detailed in the Plan.	<input type="checkbox"/> Certificate Transaction - Mark this box and complete the other side of form. Do not Sign the Certificate(s)	<input type="checkbox"/> DIVIDEND ELECTION (Mark this box and also election box below)
<input type="checkbox"/> Issue Plan Shares (Enter Number of Whole shares) if "All" is entered, Participation in the plan will be terminated. A certificate will be issued in Registered holder(s) name.	<input type="checkbox"/> Additional Purchase - Automatic Monthly Deductions. Mark this box and complete the other side of form.	<input type="checkbox"/> Reinvest All Dividends
<input type="checkbox"/> Issue Direct Registration shares (Shares held by Transfer Agent for safekeeping) Enter Number of Whole shares or "All". A certificate will be issued in the registered holder(s) name.	<input type="checkbox"/> Address Change Mark this box and complete the other side of form	<input type="checkbox"/> Pay Cash Dividends
<input type="checkbox"/> Sell Direct Registration shares (Shares held by Transfer Agent for safekeeping) Enter Number of Whole shares or "All". Shares will be Sold Subject to the Terms and Conditions Detailed in the Plan.		<input type="checkbox"/> Reinvest Dividends on Shares and Pay Cash Dividends on Remaining Shares
<input type="checkbox"/> Optional Cash Contribution Amount Enclosed - All Payments must be in U.S. Dollars Drawn on a U.S. Bank and Payable to The Bank of New York.		

\$50.00 MINIMUM PAYMENT
\$25,000.00 MAXIMUM PER INVESTMENT
\$175,000.00 MAXIMUM PER YEAR

REQUESTS MUST SIGNED BY ALL REGISTERED OWNERS	SIGNATURE	SIGNATURE	DATE	DAYTIME TELEPHONE NO.
---	-----------	-----------	------	-----------------------

(MAKE NO MARKINGS BELOW THIS LINE)

4611 1002 0001211093 3 00000005000

If you wish to transfer your reinvestment shares to another person, please call us at our toll-free telephone number listed on the front of this statement for transfer instructions and a stock power form. If the person receiving the shares wishes to enroll in a reinvestment plan, please request a reinvestment enrollment form and mail the completed form to The Bank of New York along with the transfer instructions.

A GUIDE TO UNDERSTANDING YOUR STATEMENT OF ACCOUNT

- * **Record Date:** The date you must officially be the holder of the stock in order to be entitled to receive a dividend.
- * **Payment Date:** The date on which dividends are paid.
- * **Next Anticipated Investment Date:** The next date on which your optional cash payment can be invested to purchase additional shares.

CURRENT DIVIDEND PURCHASE INFORMATION

The information in this section only pertains to those shares enrolled in the Plan.

- * **Enrolled Record Date Shares - Held By You In Certificate Form or Direct Registration:** The total number of shares held by you and/or directly registered which were enrolled in the Plan on the record date.
- * **Enrolled Record Date Shares - Held By Plan Administrator:** The total number of shares held for you by the Plan Administrator, The Bank of New York.
- * **Enrolled Record Date Shares - Total:** Represents the total number of enrolled record date shares.
- * **Rate:** The amount of the dividend paid per share.
- * **Gross Dividends Paid:** The combined total of Enrolled Record Date Shares held on record date multiplied by the rate.
- * **Service Fees (If Any):** The amount of service fees deducted from your dividend as indicated in the Plan prospectus.
- * **Tax Withheld (If Any):** The amount of income taxes withheld from your dividend payment prior to investment.
- * **Net Dollars Reinvested:** The amount available for investment after deduction of service fees and taxes.

YEAR-TO-DATE TRANSACTIONS

- * **Transaction Date:** The activity date in your Plan account. Purchase and sale activity reflects the trade date not the settlement date. The trade date is usually 3 business days prior to the settlement date.
- * **Transaction Description:** The type of activity that took place in your Plan account.
- * **Transaction Dollars:** For purchases, it is the net money invested after deduction of service fees and taxes. For sales, it is the net proceeds after deduction of fees and commissions. See Plan prospectus for fee information.
- * **Price per Share:** The price per share, adjusted for brokerage commissions, used in the transaction as outlined in the Plan prospectus.
- * **Transaction Shares:** The number of shares added to your Plan account.
- * **Total Shares Held By Administrator:** The cumulative total of shares held for you by the Plan Administrator.

YEAR-TO-DATE SUMMARY

- * **Gross Dividends:** The gross dividends paid for the year on Plan shares plus any amount indicated in additional income.
- * **Taxes Withheld:** The total amount of taxes withheld from dividends prior to reinvestment, if any.
- * **Cash Contributions:** The total amount of optional cash invested after deducting any commission and/or fees.
- * **Service Fees:** The total amount deducted as outlined in the Plan prospectus.
- * **Total Funds Invested:** The total net dividends and net cash contributions.
- * **Additional Income:** The amount of brokerage commission paid on your behalf. This amount is income and will be reported to the Internal Revenue Service on Tax Form 1099-DIV.
- * **Fair Market Value:** The market value of the total shares in the Plan as of the last dividend transaction date listed on the front of this statement under "Year-To-Date Transaction" section.

IMPORTANT TAX INFORMATION

In the case of those shareowners whose dividends are subject to Federal income tax withholding, the appropriate amount of taxes were deducted from the gross dividends paid on enrolled shares held as of the record date.
SEE THE PROSPECTUS FOR FURTHER INFORMATION.

TRADING ACTIVITY

The Plan Administrator may use BNY Brokerage Incorporated, a wholly owned subsidiary of The Bank Of New York Company Inc., for trading activity under the Plan on behalf of Plan participants. BNY Brokerage receives a commission in connection with the transaction it processes. If you have any questions about your account, contact our Investor Service Center or email us.

◆ DETACH HERE ◆

Change of Address Request

Fill In New Information (Please Print)

Street	
Street (cont)	
City	
State	Zip Code
<input type="text"/>	<input type="text"/>

Telephone Number During Business hours
Note: To Change The Address, All Registered Owner(s)
Must Sign on the Front of the Form Where Indicated.

Certificate Transactions

<input type="checkbox"/>	Sell Certificate Shares. Enter Number of Whole shares. (Enclose Certificate(s) with request.) Do not Sign the Certificate. Shares will be sold subject to the terms and conditions Detailed in the Plan.	<input type="text"/>
<input type="checkbox"/>	Deposit Direct Registration Shares. Enter the number of Whole Shares or "ALL". These shares will be deposited into the plan. The dividend election will not change, unless the Dividend Election on the reverse side is filled out.	<input type="text"/>
<input type="checkbox"/>	Deposit Certificate Shares For Safekeeping. Enter Number of Whole shares (Enclose Certificate(s) with request). Do not Sign the Certificate. The shares will be deposited into the plan. The Dividend election will not change, unless the Dividend Election on the Reverse side is filled out.	<input type="text"/>

Automatic Monthly Deductions

Bank Routing (ABA) Number	<input type="text"/>
Account Number	<input type="text"/>
Dollar Amount	\$ <input type="text"/>
Checking Account. Enclose Voided Check	<input type="checkbox"/>
Savings Account. Enclose Deposit Slip	<input type="checkbox"/>

BNY MELLON
SHAREOWNER SERVICES

P.O. Box 358035
Pittsburgh, PA 15252-8035

0008511 FR

T 3818

C01 B10TH -1

PAUL NANCARROW
CHANTRY
50 BAKER STREET
POTTERS BAR HERTS EN6 2EB
UNITED KINGDOM

Shareholder Of:

LEHMAN BROTHERS HOLDINGS INC.	
BUYDIRECT PLAN	
STATEMENT PRINT DATE:	08/
CUSIP:	001-450-52
SYMBOL:	
ACCOUNT KEY:	NANCARROWP1U
INVESTOR ID:	125098

FOR QUESTIONS CONCERNING YOUR ACCOUNT PLEASE CALL
1-800-824-5707

Year-To-Date Account Summary

Save this Statement for Tax Purposes									
AS OF: 08/26/2008		CASH INVESTMENTS (\$)		TOTAL (\$)		DIVIDENDS		NET AMOUNT INVESTED	
TOTAL MARKET VALUE (\$)		CLOSING PRICE (\$)				TAX WITHHELD (\$)		AMOUNT TO INVEST (\$)	
1,091.55		14.0300				39.02		39.02	
TRADING FEES PAID BY (\$)		SERVICE FEES PAID BY (\$)		SALE OF PLAN SHARES (\$)		CERTIFICATED SHARES HELD BY YOU		SHARES HELD BY OTHER PLAN(S)	
COMPANY SHAREHOLDER		COMPANY SHAREHOLDER		GROSS PROCEEDS TAX WITHHELD		SHARES HELD BY PLAN		TOTAL SHARE	
0.16						77.8009		77.800	

Current Activity Information

RECORD DATE

Current Activity Information

RECORD DATE	TRANSACTION DESCRIPTION	DIVIDEND RATE	SHARES ACQUIRED OR WITHDRAWN	CASH INVESTMENT (\$)	TOTAL GROSS (\$)
PAYABLE DATE					
08/11/2008	COMMON DIVIDEND	0.1700000	0.9591		
08/25/2008					

TAX WITHHELD (\$)	TRADING FEES PAID BY (\$)		SERVICE FEES PAID BY (\$)		TOTAL NET (\$)	PARTICIPATING RECORD DATE DISTRIBUTION			
	COMPANY	SHAREHOLDER	COMPANY	SHAREHOLDER		CERTIFICATED SHARES HELD BY YOU	SHARES HELD BY PLAN	SHARES HELD BY OTHER PLAN(S)	TOTAL SHARES
	0.10				13.06		76.8418		76.8

Year-To-Date Transaction Detail

DATE	TRANSACTION DESCRIPTION	CASH INVESTMENT (\$)	NET DISTRIBUTION (\$)	TRADING FEES (\$)	SERVICE FEES (\$)	AMOUNT INVESTED (\$)	PRICE PER SHARE (\$)	SHARES ACQUIRED OR WITHDRAWN	SHARES HELD BY PLAN
02/22/08	BALANCE FORWARD								
02/22/08	COMMON DIVIDEND		12.75	0.02		12.75	53.6519000	0.2376	76.2
05/23/08	COMMON DIVIDEND		0.21			0.21	53.6519000	0.0039	76.4
05/23/08	COMMON DIVIDEND		12.75	0.04		12.75	36.3950000	0.3503	76.4
08/25/08	COMMON DIVIDEND		0.25			0.25	36.3950000	0.0069	76.83
			13.06	0.10		13.06	13.6164000	0.9591	76.84
									77.80

LEHMAN BROTHERS HOLDINGS INC.
CUSIP: 001-450-52490810
ACCOUNT KEY: NANCARROWP1UM-0000
PAUL NANCARROW
CHANTRY
50 BAKER STREET
POTTERS BAR HERTS EN6 2EB
UNITED KINGDOM

Partial Withdrawal (Continue Plan Participation)

Issue a certificate for this number of shares:

Sell this number of shares:

Full Withdrawal (Terminate Plan Participation)

☐ Issue a certificate for all full shares and a check for fractional shares.

☐ Sell all plan shares.

Additional Cash Investments

Write the amount enclosed:

Make check payable to:

BNY MELLON/LEHMAN BROTHERS

YOU MAY INCREASE YOUR SHARES WITH
OPTIONAL CASH INVESTMENTS OF \$50
UP TO \$175,000 ANNUALLY

Deposit of Certificates

Deposit the enclosed number of shares:

All owner(s) must sign and date above

Contact Number

7575 125098141120

00145052490810NANCARROWP1UM-0000IR00163

BNY MELLON
SHAREOWNER SERVICES

P.O. Box 358035
Pittsburgh, PA 15252-8035

0008693

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3818

C01 B10TH -1

PAUL NANCARROW
CHANTRY-50 BAKER STREET
POTTERSBAR HERTS
ENGLAND ENG 2EB

Shareholder Of:

LEHMAN BROTHERS HOLDINGS INC.
BUYDIRECT PLAN
STATEMENT PRINT DATE:
CUSIP:
SYMBOL:
ACCOUNT KEY:
INVESTOR ID:

08/2

001-450-524

NANCARROWPAUL

1250842

FOR QUESTIONS CONCERNING YOUR ACCOUNT PLEASE CALL
1-800-824-5707

Year-To-Date Account Summary

AS OF: 08/26/2008		CASH INVESTMENTS (\$)		Save this Statement for Tax Purp			
TOTAL MARKET VALUE (\$)	CLOSING PRICE (\$)			DIVIDENDS			
1,435.26	14.0300			TOTAL (\$)	TAX WITHHELD (\$)	AMOUNT TO INVEST (\$)	NET AMOU INVESTED
				51.56	14.43	46.73	46.73
TRADING FEES PAID BY (\$)	SERVICE FEES PAID BY (\$)	SALE OF PLAN SHARES (\$)		CERTIFICATED SHARES HELD BY YOU		SHARES HELD BY PLAN	SHARES HELD BY OTHER PLAN(S)
COMPANY	SHAREHOLDER	COMPANY	SHAREHOLDER	GROSS PROCEEDS	TAX WITHHELD		TOTAL SHARE
0.14						102.2991	102.299

Current Activity Information

Current Activity Information										102.2991	102.2991
RECORD DATE	TRANSACTION DESCRIPTION				DIVIDEND RATE	SHARES ACQUIRED OR WITHDRAWN	CASH INVESTMENT (\$)			TOTAL GROSS (\$)	
PAYABLE DATE	COMMON DIVIDEND				0.1700000	0.9114					
08/11/2008											
08/25/2008											
										1	
TAX WITHHELD (\$)	TRADING FEES PAID BY (\$)		SERVICE FEES PAID BY (\$)		TOTAL NET (\$)	PARTICIPATING RECORD DATE DISTRIBUTION					
	COMPANY	SHAREHOLDER	COMPANY	SHAREHOLDER		CERTIFICATED SHARES HELD BY YOU	SHARES HELD BY PLAN	SHARES HELD BY OTHER PLAN(S)	TOTAL SHARES		
4.83	0.09				12.41		101.3877			101.3	
Year-To-Date Transaction Detail											

Year-To-Date Transaction Detail

DATE	TRANSACTION DESCRIPTION	CASH INVESTMENT (\$)	NET DISTRIBUTION (\$)	TRADING FEES (\$)	SERVICE FEES (\$)	AMOUNT INVESTED (\$)	PRICE PER SHARE (\$)	SHARES ACQUIRED OR WITHDRAWN	SHARES HELD BY PLAN
02/22/08	BALANCE FORWARD								
02/22/08	COMMON DIVIDEND		15.98	0.02		15.98	53.6519000	0.2145	100.8
05/23/08	COMMON DIVIDEND		1.16			1.16	53.6519000	0.0157	101.03
05/23/08	COMMON DIVIDEND		15.98	0.03		15.98	36.3950000	0.3163	101.04
08/25/08	COMMON DIVIDEND		1.20			1.20	36.3950000	0.0236	101.36
			12.41	0.09		12.41	13.6164000	0.9114	101.38
									102.29

LEHMAN BROTHERS HOLDINGS INC.
CUSIP: 001-450-52490810
ACCOUNT KEY: NANCARROWPAUL-0000
PAUL NANCARROW
CHANTRY-50 BAKER STREET
POTTERSBAR HERTS
ENGLAND ENG 2EB

Partial Withdrawal (Continue Plan Participation)

Issue a certificate for this number of shares:

Sell this number of shares:

Additional Cash Investments

Write the amount enclosed:

Make check payable to:
BNY MELLON/LEHMAN BROTHERS

YOU MAY INCREASE YOUR SHARES WITH
OPTIONAL CASH INVESTMENTS OF \$50
UP TO \$175,000 ANNUALLY

Full Withdrawal (Terminate Plan Participation)

Issue a certificate for all full shares
and a check for fractional shares.

Sell all plan shares.

Deposit of Certificates

Deposit the enclosed number of shares:

All owner(s) must sign and date above

Contact Number

7575 125084282593

00145052490810NANCARROWPAUL-0000IR00168

LEHMAN BROTHERS**PRIVATE AND CONFIDENTIAL****2006 TOTAL COMPENSATION STATEMENT**

TO: Paul Nancarrow
 DEPT: IT : 43266 - LON-ITD-INF Engineering
 FROM: R Slater
 DATE: December 13 2006

10003197

Please find below the details of your 2006 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP
Paid Salary	49,000
Total Bonus	3,000
Total Compensation	52,000
Total Bonus	3,000
Total Equity Award	1,196
Net Bonus Award	1,804

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	2,169	77.03	57.77	37.55
Total Equity Award	2,169			

Your total CSA Award is based on a Total Compensation of USD 94,323 (for the purposes of calculating the CSA Award ONLY).

When awarding the CSA award the Firm has applied a discount of 25% to the market price of \$ 77.03. CSAs are subject to restrictions until 30 November 2011; they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2006 Award) will be available on LehmanLive, keyword "equityaward", during the first quarter of 2007. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary has increased to GBP 50,000 with effect from 1 December 2006.

Additional Information

All terms and conditions of your employment remain unchanged.

Entitlement to your 2006 Awards are contingent on you being employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2007.

LEHMAN BROTHERS

Notes to your 2006 Bonus Award Payslip

STRICTLY PRIVATE AND CONFIDENTIAL

To: Paul Nancarrow
Dept: IT - 43266 - LON-ITD-INF Engineering
Payroll No. 0110866
From: European Human Resources

Global ID: 10003197

Payroll: 070-U

Payment Date: 31st January 2007

Items on the Payslip

	GBP
Bonus '06	1,804.00
PAYSLIP TOTAL	1,804.00

Items NOT shown on the Payslip

CSAs	1,196.00
SUBTOTAL	1,196.00
TOTAL 2006 BONUS	3,000.00

Additional Information

Bonus '06:

Your cash bonus award is taxed via PAYE and will be included in your 2006/7 year-end P60 form.

CSA Award:

This represents the Contingent Stock Award ("CSAs") value made under the relevant 2006 plan. A full summary showing all your outstanding awards, together with details of the vesting periods will be available to view on LehmanLive, keyword "equityaward", during the first quarter 2007.

LEHMAN BROTHERS

Notes to your 2005 Bonus Award Payslip

STRICTLY PRIVATE AND CONFIDENTIAL

To: Paul Nancarrow
Dept: IT - 43266 - LON-ITD-INF Engineering
Payroll No. 110866
From: European Human Resources

Global ID: 10003197

Payroll: 070-U

Payment Date: 31st January 2006

Items on the Payslip

	GBP
Bonus '05	2,980.00
PAYSLIP TOTAL	2,980.00

Items NOT shown on the Payslip

CSAs	1,020.00
SUBTOTAL	1,020.00
TOTAL 2005 BONUS	4,000.00

Additional Information

Bonus '05:

Your cash bonus award is taxed via PAYE and will be included in your 2005/6 year-end P60 form.

CSA Award:

This represents the Contingent Stock Award ("CSAs") value made under the relevant 2005 plan. A full summary showing all your outstanding awards, together with details of the vesting periods will be available to view on LehmanLive, keyword "equityaward", during the first quarter 2006.

LEHMAN BROTHERS**PRIVATE AND CONFIDENTIAL****2005 TOTAL COMPENSATION STATEMENT**

TO: Paul Nancarrow
 DEPT: IT : 43266 - LON-ITD-INF Engineering
 FROM: A Champion
 DATE: December 14 2005

10003197

Please find below the details of your 2005 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP
Paid Salary	47,000
Total Bonus	4,000
Total Compensation	51,000
Total Bonus	4,000
Total Equity Award	1,020
Net Bonus Award	2,980

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	1,885	126.00	94.50	19.94
Total Equity Award	1,885			

Your total CSA Award is based on a Total Compensation of USD 94,235 (for the purposes of calculating the CSA Award ONLY).

When awarding the CSA award the Firm has applied a discount of 25% to the market price of \$ 126.00. CSAs are subject to restrictions until 30 November 2010, they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2005 Award) will be available on LehmanLive, keyword "equityaward", during the first quarter of 2006. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary has increased to GBP 49,000 with effect from 1 December 2005. You will receive this increase with your January pay retroactive to December 2005.

Additional Information

All terms and conditions of your employment with the Company remain unchanged.

Entitlement to your 2005 Awards are contingent on you being employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2006.

LEHMAN BROTHERS**PRIVATE AND CONFIDENTIAL****2004 TOTAL COMPENSATION STATEMENT**

TO: Paul Nancarrow
 DEPT: IT : 43266 - LON-ITD-INF Engineering
 FROM: A Champion
 DATE: December 15, 2004

10003197

Please find below the details of your 2004 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP
Paid Salary	45,000
Total Bonus	650
Total Compensation	45,650
Total Bonus	650
Total Equity Award	650

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	1,178	85.80	64.35	18.31
Total Equity Award	1,178			

Your total CSA Award is based on a Total Compensation of USD 82,729 (for the purposes of calculating the CSA Award ONLY).

When awarding the CSA award the Firm has applied a discount of 25% to the market price of \$ 85.80. CSAs are subject to restrictions until 30 November 2009, they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2004 Award) will be available on LehmanLive, keyword "equityaward", during the second quarter of 2005. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary has increased to GBP 47,000 with effect from 1st December 2004. You will receive this increase with your January pay along with arrears for December.

Additional Information

All terms and conditions of your employment with the Company remain unchanged.

Entitlement to your 2004 Awards are contingent on you being employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2005.

LEHMAN BROTHERS**Notes to your 2003 Bonus Award Payslip****STRICTLY PRIVATE AND CONFIDENTIAL**

To: Paul Nancarrow
Dept: IT-43266-LON-ITD-INF Engineering
Payroll No. 0110866
From: European Human Resources

Global ID: 10003197**Payroll:** 070-U**Payment Date:** 30th January 2004**Items on the Payslip**

	GBP
BONUS '03	163.79
PAYSLIP TOTAL	163.79

Items NOT shown on the Payslip

CSAs	456.20
SUBTOTAL	456.20
TOTAL 2003 BONUS	619.99

Additional Information**Bonus '03:**

Your cash bonus award is taxed via PAYE and will be included in your 2003/2004 year-end P60 tax form.

CSA Award:

This represents the Contingent Stock Award ("CSA") value made under the relevant 2003 plan. A full summary showing all your outstanding awards together with details of the vesting periods will be available to view on LehmanLive during the second quarter 2004.

LEHMAN BROTHERS**PRIVATE AND CONFIDENTIAL
2003 TOTAL COMPENSATION STATEMENT**

TO: Paul Nancarrow
 DEPT: IT : 43266 - LON-ITD-INF Engineering
 FROM: M Persaud
 DATE: December 17, 2003

10003197

Please find below the details of your 2003 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP
Salary	45,000
Total Bonus	620
Total Compensation	45,620
Total Bonus	620
Total Equity Award	456
Net Bonus Award	164

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	735	71.39	53.54	13.73
Total Equity Award	735			

Your total CSA Award is based upon a Total Compensation of USD 73,510 (for the purpose of calculating the CSA Award ONLY)

When awarding the CSA Award the Firm has applied a discount of 25% to the market price of \$71.39.

CSAs are subject to restrictions until November 2008, they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2003 Award) will be available to view on LehmanLive during the second quarter of 2004. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary remains unchanged.

Additional Information

All other terms and conditions of your employment with the Company remain unchanged.

Entitlement to your 2003 Awards is contingent on you being employed by Lehman Brothers at, and not under any period of notice prior to, 31 January 2004.

LEHMAN BROTHERS

PRIVATE AND CONFIDENTIAL

Notes to your 2001 Bonus Award PayslipTo: **Paul Nancarrow**PAYMENT DATE: **Thursday, 31st January 2002**DEPT: **IT-43266 - LON-ITD-INF Engineering**PAYROLL NO: **0110866**GLOBAL ID: **10003197**FROM: **European Human Resources****Items on the payslip**

	GBP
Bonus 2001	490.22
Payslip Total	490.22

Items NOT shown on the payslip

CSA Award Value	509.79
Subtotal	509.79
TOTAL 2001 BONUS	1,000.00

Additional Information

- **Bonus 2001:** Your cash bonus award is taxed via PAYE and will be included in your 2001/2002 year-end tax form P60.
- **CSA Award Value:** This represents the Contingent Stock Award Value ("CSA") made under the relevant 2001 plan. A full statement showing all your awards to date together with details of the vesting periods will be issued in March 2002.

You are advised to keep this document for future reference

LEHMAN BROTHERS

PRIVATE AND CONFIDENTIAL

2001 TOTAL COMPENSATION STATEMENT

TO: Paul Nancarrow
DEPT: IT- 43266- LON-ITD-INF Engineering
FROM: Mark Russell / Barry P Casswell / Marcus Cullen
DATE: Tuesday, December 18, 2001

REF: 10003197 / ITD_2

Please find below the details of your 2001 Total Compensation and your year-end awards:

2001 Total Compensation Summary

Paid Salary	GBP 45,000
Total Bonus Award	1,000
CSA Award value	510
Net Bonus Award value	490
Total Compensation	46,000

2001 Bonus Award

- Your 2001 Bonus Award is GBP 1,000 making your Total Compensation for the year GBP 46,000.
- Your total CSA Award is USD 734 and is based upon a Total Compensation of USD 66,268 (for the purpose of calculating the CSA Award ONLY).
- When awarding the CSA Award the Firm has applied a discount of 25% to the market price. (Market price at grant was : September - \$46.64)
- The current estimated value of the CSA award would be USD 1,331.

Base Salary

- Your base salary remains unchanged.

Additional Information

- All other terms and conditions of your employment with the Company remain unchanged.
- Entitlement to your 2001 Award is contingent on you being employed by Lehman Brothers at, and not under any period of notice prior to, 31 January 2002.
- CSAs are subject to restrictions until November 2006. They cannot be sold, traded or pledged before then.
- A full summary of all your outstanding CSA Awards (including your 2001 Award) will be sent to you in the first quarter of 2002. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

LEHMAN BROTHERS

*** IMPORTANT ***

NOTES TO YOUR 2000 BONUS AWARD PAYSリップ

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NOTES

Paul Nancarrow

Department : 43266 PC/UNIX SYSTEMS

Division : ITD

Payroll No. : 110866

FX rate used : £1 : \$1.542
Payment date : 31 Jan 2001

Description	£	\$	Tax Notes
Items on the Payslip			
BONUS 2000	4,711.73	7,266	Taxed via PAYE (on 2000/2001 P60).
Payslip Total	4,711.73	7,266	
Items NOT shown on Payslip			
Contingent Stock Award	476.27	734	
Subtotal	476.27	734	
TOTAL 2000 BONUS	5,188.00	8,000	

CSA Contingent Stock Award: This represents the value of the Contingent Stock Awards (CSAs) made under the relevant 2000 plan. A full statement, showing all awards to date and vesting periods will be issued in the first quarter of 2001.

LEHMAN BROTHERS

Private and Confidential

Name: Paul Nancarrow
Dept: 43266 - PC/UNIX SYSTEMS
Ref: WS8 \ ITD - 10003197

December 2000

STATEMENT OF TOTAL COMPENSATION

	Value in £	Value in \$
Earned Salary	42,439	65,442
Bonus Award	5,188	8,000
Total	47,627	73,442

The FX rate used to calculate your Total Compensation is \$1.00 : £0.6485. This Bonus Exchange Rate is close to the average daily exchange rate for the year.

Bonus and CSA Award Analysis

	Value in £	Value in \$
2000 Stock Award (CSAs)	476	734
Net Bonus Award Value Due Jan 2001	4,712	7,266
2000 Bonus Award Value	5,188	8,000

Entitlement to your 2000 Bonus Award is contingent on you being employed by Lehman Brothers and not under any period of notice prior to 31st January 2001.

Your 2000 Stock Award of \$734 is made under the 2000 Lehman Brothers Stock Award Program and is based on your 2000 Total Compensation. As an illustration, we have approximated the number of CSAs awarded and calculated a valuation using the market price at grant of \$49.5625. CSAs were calculated at a market price of \$49.5625 and discounted by 20% to \$39.65.

CSA Award – For Illustrative Purposes Only

A full statement showing all awards to date will be issued in the first quarter of 2001

	\$	Approx. No. of Units	Award Price \$	Value at Grant \$
2000 Award	734	18	39.65	892

CSAs are subject to restrictions until November 2005. They cannot be sold, traded or pledged for that 5-year period.

Your annual salary remains unchanged.

All other terms and conditions of your employment with the Company remain unchanged.

If you are a member of the UK Pension Scheme, you may wish to take the opportunity to use some of your bonus to make an Additional Voluntary Contribution (AVC) to your pension. If you wish to do this, please access Employee Services and Benefits on the Lehman Brothers intranet site and choose Europe - United Kingdom - Employee Benefits - and then select the Bonus AVC Form under the Pension Scheme section.

LEHMAN BROTHERS

STATEMENT OF TOTAL COMPENSATION 1 December 1998 to 30 November 1999

	Value in £	Value in \$
Earned Salary	39,000	
Bonus Award	4,880	63,338
Total	43,880	7,925
		71,263

1999 BONUS AWARD ANALYSIS

	Value in £	Value in \$
1999 Stock Award (CSAs)	439	713
Net Bonus Award Value Due Jan 2000	4,441	7,212
1999 Bonus Award Value	4,880	7,925

1999 CSA ANALYSIS (Stock Price at Grant \$76.375)

Your 1999 Stock Award of \$713 is made under the 1999 Lehman Brothers Stock Award Program and is based on your 1999 Total Compensation. A full statement, showing all awards to date will be issued in the first quarter of 2000 but as an illustration, we have approximated the number of CSAs awarded and calculated a valuation using the market price at grant of \$76.375.

*** FOR ILLUSTRATIVE PURPOSES ONLY ***				
	\$	Approx. No. of Units	Award \$ Price	\$ Value at Grant
1999 Award	713	12	61.10	891
CSAs are subject to restrictions until 30 November 2004. They cannot be sold, traded or pledged for that 5-year period.				

LEHMAN BROTHERS

CONTINGENT STOCK AWARD SUMMARY

Paul Nancarrow

Initial Award Value at Grant

Award Date	Description	Award Price	Amount of Compensation Paid in CSAs	CSAs Granted	Dividend Reinvest	Total CSAs	CSAs Subject to Limited Conditions	Conditions End
09/20/2001	2001 Sept. CSAs (a)	\$34.980						
11/30/2000	2000 CSAs (b)	\$39.650	\$735	21.00	0.00	21.00	0.00	11/30/2006
11/30/1999	1999 CSAs (b)	\$30.550	\$734	18.52	0.08	18.60	14.90	11/30/2005
09/21/1998	1998 Sept. CSAs (b)	\$13.700	\$712	23.32	0.22	23.54	18.88	11/30/2004
11/30/1997	1997 CSAs (b)	\$19.425	\$1,071	78.16	1.21	79.37	63.73	11/30/2003
			\$1,647	84.80	1.84	86.64	68.52	11/30/2002
Total Contingent Stock Awards:			\$4,899	225.80	3.35	229.15	166.03	

Hypothetical Pre-tax Award Value (c)

For illustration only		Amount of Compensation Paid in CSAs	Total CSAs	Potential Market Value				
				@ \$50	@ \$60	@ \$70	@ \$80	@ \$90
09/20/2001		\$735	21.00					
11/30/2000		\$734	18.60	\$1,050	\$1,260			
11/30/1999		\$712	23.54	\$930	\$1,116	\$1,470	\$1,680	\$1,890
09/21/1998		\$1,071	79.37	\$1,177	\$1,412	\$1,302	\$1,488	\$1,674
11/30/1997		\$1,647	86.64	\$3,969	\$4,762	\$5,556	\$6,350	\$7,143
				\$4,332	\$5,198	\$6,065	\$6,931	\$7,798
Total:		\$4,899	229.15	\$11,458	\$13,748	\$16,041	\$18,332	\$20,624

- (a) Your CSAs are subject to conditions for a period of five years after the award date. They cannot be sold, traded or pledged for that five-year period. You become entitled to 75% of these CSAs two years after the award date and to the remaining 25% five years after the award date on November 30. Notwithstanding this schedule, your entitlement is subject to your refraining from the activities outlined in your award letter, including working for a competitor and engaging in detrimental activity.
- (b) Your CSAs are subject to conditions for a period of five years after the award date. They cannot be sold, traded or pledged for that five-year period. You become entitled to 80% of these CSAs one year after the award date and to the remaining 20% five years after the award date on November 30. Notwithstanding this schedule, your entitlement is subject to your refraining from the activities outlined in your award letter, including working for a competitor and engaging in detrimental activity.
- (c) Hypothetical value of CSAs is calculated by multiplying the number of CSAs by the indicated stock price.

Note: All terms and conditions of the awards are subject to the applicable controlling plan documents, including but not limited to your Contingent Stock Award Letter, the Employee Incentive Plan and the Employee Incentive Plan Prospectus.

Employer : 070 LEHMAN BROTHERS LIMITED

Date 21/07/1994

Employee Name MR P MANCARROW
PAUL

Employee No. 0110866

OUR TAX REF NO. IS: 997/L1111 TEL: 061 829 8500

Division
Cost Code 43263
Payroll Group LOCAL

Payments Hours Rate £.pp
SALARY 2125.00
SHIFT AL 625.00
DATE TX2 657.69

Deductions £.pp

Tax 964.05
National Ins. 166.64
Pension

Year to Date £.pp

Gross Pay 12769.23
Taxable Pay 12769.23
Tax 3511.40
National Ins 666.56
Pension

S/T '93 85.80
ESPP DED 170.38

Total Non-Taxable Payments

3407.69

Gross Pay 3407.69

Total Deds. 1386.87

NET PAY 2020.82

Additional Information

Paid by BACS
Bank Sort Code 403719
Bank A/c No. 31069675

Tax Period No. 04
Tax Code 270L
N.I. Number NB067312A
N.I. Code A

LEHMAN BROTHERS LIMITED

Date 21/04/1995

Employee Name MR P MANCARRON
PAUL

Employee No. 011086

YOUR TAX REF NO. IS: 997/L1111 TEL: 061 828 8500

Division 46252
Cost Code
Payroll Group LOCAL

Payments	Hours	Rate	£.pp
SALARY			2191.67
SHIFT AL			625.00
O/T & TX2			303.46

Deductions	£.pp
Tax	834.91
National Ins.	140.75
Pension	
S/T 94	82.10
ESPP DED	156.01

Year to Date	
Gross Pay	3
Taxable Pay	3
Tax	
National Ins	
Pension	
S/T '94	

Total Non-Taxable Payments
Total Taxable Payments

ESPP QUARTERLY ANALYSIS
CUMULATIVE 156.01
EXCHANGE RATE \$ 0
CUMULATIVE \$ 0.00

ESPP CALENDAR YEAR
CUMULATIVE \$ 71
CUMULATIVE \$

Gross Pay 3120.13

Total Dedc. 1223.77

NET PAY 1896.36

Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 5

Paid by BACS
Bank Sort Code 403719
Bank A/c No. 3106967

Tax Period No. 01
Tax Code 287L
N.I. Number NB06731
N.I. Code D

LEHMAN BROTHERS LIMITED

Date 19/04/1990

Employee Name MR P NANCARROW
PAUL

OUR TAX REF NO. IS: 997/L1111 TEL: 0161 829 8525

Employee No. 0110866
Division 46252
Cost Code LOCAL
Payroll Group

Payments Hours Rate £.pp
SEMI 2279.17
SHIFT AL 683.75

Deductions £.pp
Tax 776.60
National Ins. 145.27
Pension
S/T '95 95.70
ESPP DED 296.29

Year to Date £.pp
Gross Pay 2962.92
Taxable Pay 2962.92
Tax 776.60
National Ins 145.27
Pension

S/T '95 287.10

Total Non-Taxable Payments
Total Taxable Payments 2962.92

ESPP QUARTERLY ANALYSIS
TOTAL £ QUARTER 2 296.29
EXCHANGE RATE 1608.35

ESPP CALENDAR YEAR
YTD STERLING 1348.60
YTD DOLLAR 1608.35

Gross Pay 2962.92

Total Deds. 1313.86

NET PAY 1649.06

Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 10

Paid by BACS
Bank Sort Code 403719
Bank A/c No. 31069675

Tax Period No. 01
Tax Code 185L
N.I. Number NB067312A
N.I. Code D

LEHMAN BROTHERS LIMITED

Date 21/04/1997

Employee Name MR P MANCARROW
PAUL

Employee No. 0110866

OUR TAX REF NO. IS: 997/L1111 TEL: 0161 829 8525

Division
Cost Code 46252
Payroll Group LOCAL

Payments Hours Rate £.pp
SALARY 2750.00

Deductions £.pp

Year to Date £.pp

Tax 630.80
National Ins. 152.04
Pension
S/T '96 99.00
ESPP DED 275.00

Gross Pay 2750.00
Taxable Pay 2750.00
Tax 630.80
National Ins. 152.04
Pension
S/T '96 396.00

Total Non-Taxable Payments
Total Taxable Payments 2750.00

ESPP QUARTERLY ANALYSIS
TOTAL £ QUARTER 2 275.00
EXCHANGE RATE \$ 3443.90

ESPP CALENDAR YEAR
YTD STERLING 2385.88
YTD DOLLAR 3443.90

Gross Pay 2750.00

Total Deds. 1156.84

NET PAY 1593.16

Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 10

Paid by BACS
Bank Sort Code 403719
Bank A/c No. 31069675

Tax Period No. 01
Tax Code 266L
N.I. Number NB067312A
N.I. Code D

Employee No. 0110866

Division
Cost Code
Payroll Group
LOCAL

Deductions **£.pp**

Year to Date 3. pp.

Gross Pay	3250.00
Taxable Pay	3250.00
Tax	830.80
National Ins	158.78
Pension	

S/T '97 303.30

ESPP QUARTERLY ANALYSIS	
TOTAL 6 QUARTER	2 325.00
EXCHANGE RATE \$	
QUARTER 2 \$	535.11

ESPP CALENDAR YEAR	
YTD STERLING	2024.65
YTD DOLLAR	3333.59

Total Deds. 1415.68

NET PAY 1834.32

ROB ESPP DEDUCTION PERCENTAGE IS 10

555-mg

Tax Period No.	01
Tax Code	286L
N.I. Number	NB067312A
N.I. Code	D

Employee Name MR P MANCARROW
PAUL

Employee No. 0110866

YOUR TAX REF NO. IS: 949/L1111 TEL: 0161 261 3005

Division
Cost Code 46252
Payroll Group LOCAL

Payments	Hours	Rate	£.pp
SALARY			3250.00

Deductions	£.pp
Tax	722.53
National Ins.	158.00
Pension	

S/T 98
ESPP DED 103.50
325.00

Year to Date	£.pp
Gross Pay	3250.00
Taxable Pay	3250.00
Tax	722.53
National Ins	158.00
Pension	
S/T '98	414.00

Total Non-Taxable Payments	
Total Taxable Payments	3250.00

ESPP QUARTERLY ANALYSIS
TOTAL £ QUARTER 2 325.00
EXCHANGE RATE \$
QUARTER 2 \$ 520.65

ESPP CALENDAR YEAR
YTD STERLING 1867.52
YTD DOLLAR 2671.37

Gross Pay	3250.00
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Total Deduc.	1309.03
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NET PAY	1940.97
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Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 10

Paid by BACS
Bank Sort Code 403719
Bank A/C No. 31069875

Tax Period No. 01
Tax Code 547J
N.I. Number NB067312A
N.I. Code D

LEHMAN BROTHERS LIMITED

Date 20/04/2000

Name MR P NANCARROW
PAUL

Employee No. 0110866
Division
Cost Code 43266
Payroll Group LOCAL

OUR TAX REF NO.15: 949/L1111 TEL:0161 261 3005

Payments **Hours** **Rate** **£.pp**
SALARY 3383.33

Deductions **£.pp**
Tax 806.19
National Ins. 199.00
Pension 135.33

Year to Date **£.pp**
Gross Pay 3383.33
Taxable Pay 3248.00
Tax 806.19
National Ins 199.00
Pension 135.33

S/T '99 108.00
ESPP DED 338.33

S/T '99 432.00

Total Non-Taxable Payments
Total Taxable Payments 3383.33

ESPP QUARTERLY ANALYSIS
TOTAL £ QUARTER 2 338.33
EXCHANGE RATE \$
QUARTER 2 \$ 535.00

ESPP CALENDAR YEAR
YTD STERLING 1810.75
YTD DOLLAR 2863.34

Gross Pay 3383.33

Total Deds. 1586.85

NET PAY 1796.48

Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 10
EMPLOYERS PENSION CONTRIBUTION YTD 236.83

Paid by BACS
Bank Sort Code 403719
Bank A/c No. 31069675

Tax Period No. 01
Tax Code 173L
N.I. Number NB067312A
N.I. Code A

LEHMAN BROTHERS LIMITED

Date 20/04/2001

Employee Name MR P NANCARROW
PAUL

Employee No. 0110866

YOUR TAX REF NO. IS: 949/L1111 TEL: 0161 261 3005

Division
Cost Code 43266
Payroll Group LOCAL

Payments	Hours	Rate	£.pp
SALARY			3750.00

Deductions	£.pp
Tax	956.39
National Ins.	211.40
Pension	150.00

Year to Date

Gross Pay	375
Taxable Pay	360
Tax	95
National Ins	21
Pension	15
S/T 2001	42

S/T 2001	105.60
ESPP DED	375.00

Total Non-Taxable Payments	
Total Taxable Payments	3750.00

ESPP QUARTERLY ANALYSIS	
TOTAL £ QUARTER 2	375.00
EXCHANGE RATE \$	
QUARTER 2 \$	552.79

Gross Pay	3750.00
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Total Deds.	1798.39
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NET PAY	1951
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Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 10

EMPLOYERS PENSION CONTRIBUTION YTD 262.50

ESPP CALENDAR YEAR	
YTD STERLING	1125
YTD DOLLAR	1658

Paid by	BACS
Bank Sort Code	403719
Bank A/c No.	31069675

Tax Period No.	01
Tax Code	126L
N.I. Number	NB067312J
N.I. Code	A

Employer 070 LEHMAN BROTHERS LIMITED

Date 19/04/2002

Employee Name MR P NANCARROW PAUL

Employee No. 0110366

Other TAX REF NO. IS: 951/L1111 TEL: 0845 300 0627

Division 43266
Cost Code LOCAL
Payroll Group

Payments	Hours	Rate	£.pp
SALARY			3750.00

Year to Date	£.pp
Gross Pay	3750.00
Taxable Pay	3600.00
Tax	935.00
National Ins	215.00
Pension	150.00
S/T 2002	475.20

Deductions	£.pp
Tax	935.00
National Ins.	215.00
Pension	150.00
S/T 2001	95.04
ESPP DED	375.00

ESPP QUARTERLY ANALYSIS
TOTAL £ QUARTER 2 375.00
EXCHANGE RATE \$ 531.86
QUARTER 2 \$

Total Taxable Payments	3750.00
Total Non-Taxable Payments	3750.00
Total Taxable Payments	3750.00

ESPP CALENDAR YEAR
YTD STERLING 1549.02
YTD DOLLAR 2196.98

Gross Pay	3750.00
Total Deds.	1770.04

NET PAY	1979.96
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Additional Information
OUR ESPP DEDUCTION PERCENTAGE IS 10

Paid by BACS
Bank Sort Code 403719
Bank A/c No. 31069675

EMPLOYERS PENSION CONTRIBUTION YTD 262.50

Tax Period No. 01
Tax Code 134L
N.I. Number NB067312A
N.I. Code A

LEHMAN BROTHERS LIMITED

Date **21/03/2003**

Employee Name **MIR P NANCARROW PAUL**

Employee No. **01108**

YOUR TAX REF NO. IS: 951/L1111 TEL: 0845 300 0627

Division **43266**
Cost Code **LOCAL**
Payroll Group

Payments	Hours	Rate	£.pp
SALARY			3750.00

Deductions	£.pp
Tax	954.31
National Ins.	215.00
Pension	150.00

Year to Date
Gross Pay
Taxable Pay
Tax
National Ins
Pension

S/T 2002
ESPP DED **92.11**
375.00

S/T 2002

Total Non-Taxable Payments **3750.00**
Total Taxable Payments

ESPP QUARTERLY ANALYSIS
TOTAL £ QUARTER 1A **750.00**
EXCHANGE RATE \$ **1.5751**
QUARTER 1A \$ **1181.33**

Gross Pay **3750.00**

Total Deds. **1786.42**

NET PAY **19**

Additional Information

YOUR ESPP DEDUCTION PERCENTAGE IS 10
EMPLOYERS PENSION CONTRIBUTION YTD **3150.00**

Paid by **BACS**
Bank Sort Code **403719**
Bank A/C No. **310696**

Tax Period No. **12**
Tax Code **53L**
N.I. Number **NB0673**
N.I. Code **A**

ESPP CALENDAR YE
YTD STERLING **11**
YTD DOLLAR **17**

Employer 070 LEHMAN BROTHERS LIMITED			Date 21/04/2004		
Employee Name MR P NANCARROW PAUL			Employee No. 011C		
YOUR TAX REF NO. IS: 951/L1111 TEL: 0845 300 0627			Division Cost Code 4326 Payroll Group LOC		
Payments	Hours	Rate	£.pp	Deductions	£.pp
SALARY		3750.00		Tax National Ins. Pension	886.09 258.45 150.00
				S/T 2003 ESPP DED	125.13 375.00
Total Non-Taxable Payments				ESPP QUARTERLY ANALYSIS TOTAL £ QUARTER 2 375.00 EXCHANGE RATE \$ QUARTER 2 \$ 695.93	
Total Taxable Payments			3750.00		
Gross Pay			3750.00	Total Deds. 1794.67	
Additional Information					
YOUR ESPP DEDUCTION PERCENTAGE IS 10 EMPLOYERS PENSION CONTRIBUTION YTD 337.50					
ESPP CALENDAR YTD STERLING YTD DOLLAR			NET PAY		
Paid by BAC Bank Sort Code 403 Bank A/c No. 310			Tax Period No. 01 Tax Code 2291 N.I. Number NB01 N.I. Code A		